

## **20 Civ. 06274 (LAK)**

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**United States District Court**

*for the*

**Southern District of New York**

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*IN RE TRANS CARE CORPORATION, ET AL.*

DEBTORS,

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PATRIARCH PARTNERS AGENCY SERVICES, LLC, ET AL.

DEFENDANTS-APPELLANTS,

—against—

SALVATORE LAMONICA, AS CHAPTER 7 TRUSTEE OF THE JOINTLY-  
ADMINISTERED ESTATES OF TRANS CARE CORPORATION, ET AL.,

PLAINTIFF-APPELLEE.

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ON APPEAL FROM THE UNITED STATES BANKRUPTCY COURT FOR  
THE SOUTHERN DISTRICT OF NEW YORK (BERNSTEIN, J.)

IN RE: TRANS CARE CORPORATION, ET AL., CASE NO. 16-10407 (SMB)

LAMONICA V. TILTON, ET AL., ADV. PROC. NO. 18-1021 (SMB)

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**APPENDIX TO BRIEF FOR THE APPELLANTS**

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**Volume XXXII- A3790-A3850**

**From:** Lynn Tilton  
**Sent:** Wednesday, February 17, 2016 6:22 PM  
**To:** robert.strack@wellsfargo.com  
**Cc:** Jean Luc Pelissier; Kurt.Marsden@wellsfargo.com; laurence.forte@wellsfargo.com; john.husson@wellsfargo.com; melissa.provost@wellsfargo.com; Vincent Devito; Michael Greenberg  
**Subject:** RE: 13 Week Cash Flow Forecast out of court (2).xlsx

Bob,

You can send that model to Carl Marks but as I have said, I am building a model bottom up from scratch that is an income statement, balance sheet and cash flow statement. It will have assumptions and variables that can be adjusted. We are also running out different scenarios on the run down of revenues as we do give 90 days notice and a more efficient run out of the business when managed with a CRO will reduce the gap. I am in review right now of that wind down model with the team. I will feel more comfortable with this model.

But if it helps you to review that model with CM, then do what is good for you. I have no objection but caveat my full comfort with that model. I will send you our models as we finish them and I have comfort with them.

I think the lawyers should continue to talk as each day that passes might take the decisions out of our hands.

LT



*Lynn Tilton*  
 Chief Executive Officer  
 Patriarch Partners, LLC  
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[Lynn.Tilton@PatriarchPartners.com](mailto:Lynn.Tilton@PatriarchPartners.com)  
 Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)

**DX 147**

LaMonica v. Tilton, et al.  
 18-01021-smb

1



Confidential

PP-TRBK0091631

**A3790**

**From:** robert.strack@wellsfargo.com [mailto:robert.strack@wellsfargo.com]  
**Sent:** Wednesday, February 17, 2016 6:12 PM  
**To:** Lynn Tilton  
**Cc:** Jean Luc Pelissier; Kurt.Marsden@wellsfargo.com; laurence.forte@wellsfargo.com; john.husson@wellsfargo.com; melissa.provost@wellsfargo.com  
**Subject:** RE: 13 Week Cash Flow Forecast out of court (2).xlsx

Hi Lynn,

The next step for us is to have Carl Marks review the forecast and give us their opinion on the projected disbursement needs for the wind down period -- and the assumptions in general. Assuming you have no objection to that, do you want to forward the model to CM, or should we?

I also wanted to follow up on the CRO question. I know you said you interviewed a candidate. If that person is viable for you, can you give us details on who it is, background, etc.?

We also are having Otterbourg continue their dialogue with Curtis regarding the legal process/structure of carving out the proposed Newco entities. Is there any update on procuring insurance for Newco?

We will continue to work through things internally this evening, but any answers you can provide to the above questions would be helpful.

Thank you.

**Robert P. Strack**  
Senior VP / Regional Portfolio Manager  
Wells Fargo Capital Finance  
Tel: 212-545-4230

[robert.strack@wellsfargo.com](mailto:robert.strack@wellsfargo.com)

---

**From:** Lynn Tilton [mailto:Lynn.Tilton@PatriarchPartners.Com]  
**Sent:** Wednesday, February 17, 2016 3:31 PM  
**To:** Strack, Robert P.  
**Cc:** Jean Luc Pelissier  
**Subject:** 13 Week Cash Flow Forecast out of court (2).xlsx  
**Importance:** High

This is the wind down plan on Core and 911.

It assumes that there is a foreclosure sale on the other entities.

The assumption is that you will collect all the receivables as they come due from Newco.

This shows the wind down is pretty much break even.

It needs more refinement but I hope this gives you some comfort.

I will continue to work on the full models for both oldco and newco.

I or Jean Luc can walk you through this when you want.

---

**From:** Alicia Staggers  
**Sent:** Thursday, February 18, 2016 11:05 PM  
**To:** Lynn Tilton  
**Subject:** Re: Transcare--Privileged and Confidential

I HOORAY

~Alicia

On Feb 18, 2016, at 11:03 PM, Lynn Tilton <[Lynn.Tilton@PatriarchPartners.Com](mailto:Lynn.Tilton@PatriarchPartners.Com)> wrote:

Dear Patriarch Family,  
I received a call from Kurt Marsden. Wells has decided they would like to find a joint solution to unwind more gracefully.  
I told them we should both take the night to figure out if there was a constructive way to work together that did not include daily stops on funding. We will speak again in the morning but the company lives another day and we fight on.  
Thank you for all the hard work and support.  
Warm Regards,  
Lynn

<image001.jpg>

*Lynn Tilton*

Chief Executive Officer  
Patriarch Partners, LLC  
One Broadway, 5<sup>th</sup> Floor  
New York, NY 10004  
212-825-6772  
212-825-2038 – FAX  
[Lynn.Tilton@PatriarchPartners.com](mailto:Lynn.Tilton@PatriarchPartners.com)  
Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)



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**From:** Giglio, Cindi <cgiglio@curtis.com>  
**Sent:** Friday, February 19, 2016 10:34 AM  
**To:** Lynn Tilton  
**Cc:** Harrison III, Lynn P.; Brian Stephen  
**Subject:** Re: Privileged and Confidential

I also gave that message to Helfat on our call this morning. As of 9am they were working on the proposal.

Cindi Giglio  
Curtis, Mallet-Prevost, Colt & Mosle LLP  
101 Park Avenue  
New York, NY 10178  
(212) 696-6936

On Feb 19, 2016, at 10:28 AM, Lynn Tilton  
<Lynn.Tilton@PatriarchPartners.Com<mailto:Lynn.Tilton@patriarchpartners.com>> wrote:

I am done working through the nights and jumping through hoops of fire for Wells. They owe me a proposal on how they want to move forward. We will not live day to day.

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Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)<<http://www.patriarchpartners.com>>  
From:cgiglio@curtis.com<mailto:cgiglio@curtis.com>  
Sent:February 19, 2016 10:26 AM  
To:Lynn.Tilton@PatriarchPartners.Com<mailto:Lynn.Tilton@patriarchpartners.com>  
Cc:Brian.Stephen@PatriarchPartners.com<mailto:Brian.Stephen@patriarchpartners.com>;  
lharrison@curtis.com<mailto:lharrison@curtis.com>  
Subject:Re: Privileged and Confidential

Just otterbourg. Said wells is very interested in the Newco plan so anything we can send in terms of models, timing, etc will be helpful. I told wells if they really want to make Newco work they should over advance today so we have enough liquidity to properly make it through the weekend.

Cindi Giglio  
Curtis, Mallet-Prevost, Colt & Mosle LLP  
101 Park Avenue  
New York, NY 10178

**DX 151**

LaMonica v. Tilton, et al.  
18-01021-smb

(212) 696-6936

On Feb 19, 2016, at 10:23 AM, Lynn Tilton

<Lynn.Tilton@PatriarchPartners.Com<mailto:Lynn.Tilton@patriarchpartners.com><mailto:Lynn.Tilton@patriarchpartners.com>> wrote:

Have you heard from anyone this morning?

Lynn Tilton

Chief Executive Officer

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Curtis, Mallet-Prevost, Colt & Mosle LLP (101 Park Avenue, New York, NY 10178)

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## Message

**From:** Lynn Tilton [Lynn.Tilton@PatriarchPartners.Com]  
**Sent:** 2/19/2016 3:59:07 PM  
**To:** Forte, Laurence S. [laurence.forte@wellsfargo.com]; Strack, Robert P. [robert.strack@wellsfargo.com]  
**CC:** Marsden, Kurt [kurt.marsden@wellsfargo.com]; Randy Jones [Randy.Jones@PatriarchPartners.com]; Husson, John E. [john.husson@wellsfargo.com]  
**Subject:** RE: Transcare

Bob,  
 It is 4pm on a Friday afternoon and we have received not received anything from you.  
 I am uncertain how you think responding by the company and Patriarch prior to wire deadlines is possible on something not yet seen.  
 I am just at a loss here on what you want to happen here. This company is unraveling by the minute. I do not think it a coincidence that we received 2 unexpected cancellations today.  
 This is a rumor mill.  
 Lynn

Lynn Tilton  
 Chief Executive Officer  
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 Web: www.patriarchpartners.com

## -----Original Message-----

From: laurence.forte@wellsfargo.com [mailto:laurence.forte@wellsfargo.com]  
 Sent: Friday, February 19, 2016 3:56 PM  
 To: Lynn Tilton; robert.strack@wellsfargo.com  
 Cc: Kurt.Marsden@wellsfargo.com; Randy Jones; john.husson@wellsfargo.com  
 Subject: RE: Transcare

Thanks Lynn, sorry to hear about the news of the Bronx Lebanon termination notice.  
 We will endeavor to deliver a term sheet to you shortly, which, if it is acceptable to both the company and Patriarch and we receive acknowledgement of that acceptance in time to process an advance today, we will be able to approve some limited amount of overadvance today (amount TBD).  
 This is all in the spirit of our continuing effort to be fully supportive.

## -----Original Message-----

From: Lynn Tilton [mailto:Lynn.Tilton@PatriarchPartners.Com]  
 Sent: Friday, February 19, 2016 3:38 PM  
 To: Strack, Robert P.  
 Cc: Marsden, Kurt; Forte, Laurence S.; Randy Jones  
 Subject: RE: Transcare

Bob,  
 Again, the company just received a 90 day notice from Bronx Lebanon, a contract that we were taking with Newco.  
 This was an important and valuable contract to the new entity.  
 This is a small community and the battles for survival are not a secret. To move forward, there needs to be communication about a future.  
 To communicate such, this needs to be a reality.  
 Every day that the company unravels further, the chances of having a NEWCO diminish.  
 Lynn

Lynn Tilton  
 Chief Executive Officer  
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 One Broadway, 5th Floor  
 New York, NY 10004

**DX 157**

LaMonica v. Tilton, et al.  
 18-01021-smb

**A3795**

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Web: www.patriarchpartners.com

-----Original Message-----

From: robert.strack@wellsfargo.com [mailto:robert.strack@wellsfargo.com]  
Sent: Friday, February 19, 2016 3:12 PM  
To: Lynn Tilton  
Cc: Kurt.Marsden@wellsfargo.com; laurence.forte@wellsfargo.com; Randy Jones  
Subject: RE: Transcare

Lynn,  
We are working on getting a term sheet to you for discussion purposes. Should have it circulated in the next hour.

-Bob

Robert P. Strack  
Senior VP / Regional Portfolio Manager  
Wells Fargo Capital Finance  
Tel: 212-545-4230

robert.strack@wellsfargo.com

-----Original Message-----

From: Lynn Tilton [mailto:Lynn.Tilton@PatriarchPartners.Com]  
Sent: Friday, February 19, 2016 8:36 AM  
To: Strack, Robert P.  
Cc: Marsden, Kurt; Forte, Laurence S.; Randy Jones  
Subject: RE: Transcare

Bob,  
I will send her paper when I get to the office. She is very smart and capable and well trained by Stephen Grey, with whom I have worked and respect deeply.  
More important, she is willing to take responsibility and run this company.  
Last night, we told her there would be no engagement and we will now need to see if she is still available. She was headed to a board meeting in FLA this morning.  
However, as I said last night, I need to see your proposal from Wells on the terms you are interested in moving forward into an orderly wind down.  
I was serious last night when I said that we cannot move forward in the destructive relationship that has been the course of conduct with this company over the last year.  
We have 2,500 people at Transcare working in public safety whose lives and livelihoods are deeply affected by this daily battle. They touch 4,000 patients on a daily basis.  
Transcare cannot continue to operate on a daily, discretionary basis where no one knows if the company will be evicted, operate without insurance or payroll will not be made.  
Lynn

Lynn Tilton  
Chief Executive Officer  
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-----Original Message-----

From: robert.strack@wellsfargo.com [mailto:robert.strack@wellsfargo.com]  
Sent: Friday, February 19, 2016 8:09 AM  
To: Lynn Tilton  
Cc: Kurt.Marsden@wellsfargo.com; laurence.forte@wellsfargo.com  
Subject: Re: Transcare

Lynn,  
Please send us over whatever information you can provide on your CRO candidate. A resume or career summary would be helpful.  
Thank you.

A3796



-Bob

Sent from my BlackBerry 10 smartphone on the Verizon Wireless 4G LTE network.  
From: Lynn Tilton  
Sent: Thursday, February 18, 2016 9:42 PM  
To: Marsden, Kurt  
Cc: Strack, Robert P.  
Subject: Re: Transcare

Ok. We are all sitting in the office waiting for your call.

Lynn Tilton  
Chief Executive Officer  
Patriarch Partners, LLC  
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212-825-6772  
212-825-2038 FAX  
Lynn.Tilton@PatriarchPartners.com  
Web: www.patriarchpartners.com  
From: Kurt.Marsden@wellsfargo.com  
Sent: February 18, 2016 9:35 PM  
To: Lynn.Tilton@PatriarchPartners.Com  
Cc: robert.strack@wellsfargo.com  
Subject: Transcare

Lynn,

Bob and I will shortly be speaking with Guy about this situation. Once we speak to him then we will get back to you with our thoughts.

Best Regards,

Kurt R. Marsden

Group Head - Corporate Finance Group

Wells Fargo Capital Finance | 2450 Colorado Avenue, Suite 3000 West | Santa Monica, CA 90404 Tel 310-453-7345 | Cell 818-404-2581 | Fax 866-358-0779

kurt.marsden@wellsfargo.com<mailto:kurt.marsden@wellsfargo.com>

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**A3797**

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**From:** Michael Greenberg  
**Sent:** Saturday, February 20, 2016 8:05 PM  
**To:** Lynn Tilton  
**Cc:** Jean Luc Pelissier; Vincent Devito; Vikram Agrawal; Scott Whalen  
**Subject:** RE: TransCare - question

Understood. Thanks.

Michael S. Greenberg  
Patriarch Partners  
One Broadway, 5th Floor  
New York, NY 10004  
Direct: 646-723-7657  
Fax: 212-825-2038  
Email: [michael.greenberg@patriarchpartners.com](mailto:michael.greenberg@patriarchpartners.com)  
[www.patriarchpartners.com](http://www.patriarchpartners.com)

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**From:** Lynn Tilton  
**Sent:** Saturday, February 20, 2016 8:03 PM  
**To:** Michael Greenberg  
**Cc:** Jean Luc Pelissier; Vincent Devito; Vikram Agrawal; Scott Whalen  
**Subject:** RE: TransCare - question  
**Importance:** High

I am ok with you sharing the models with the caveat that these are not yet finished or approved by me. These versions should not be touched until I have reviewed. Anything used should be saved under another name.



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Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)

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**From:** Michael Greenberg  
**Sent:** Saturday, February 20, 2016 7:49 PM  
**To:** Lynn Tilton

**DX 163**

LaMonica v. Tilton, et al.  
18-01021-smb

**Cc:** Jean Luc Pelissier  
**Subject:** TransCare - question

Lynn,

As I mentioned earlier today, Glen, Barb and Pete asked to review the model to find EBITDA. I wanted to confirm whether it is OK to send to them any or all of the models for them to review?

Thank you,  
Michael

Michael S. Greenberg  
Patriarch Partners  
One Broadway, 5th Floor  
New York, NY 10004  
Direct: 646-723-7657  
Fax: 212-825-2038  
Email: [michael.greenberg@patriarchpartners.com](mailto:michael.greenberg@patriarchpartners.com)  
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**From:** Vikram Agrawal <Vikram.Agrawal@PatriarchPartners.com>  
**Sent:** Monday, February 22, 2016 5:48 PM  
**To:** Lynn Tilton  
**Cc:** Michael Greenberg; Jodie Frazier; Jean Luc Pelissier; Vincent Devito; Scott Whalen; Brian Stephen  
**Subject:** RE: TransCare - Updated NewCo Model with Paratransit, PA, and HV - Privileged and Confidential  
**Attachments:** Transcare NewCo Model - Paratransit PA HV Combined - With Opening AR - Final Draftv4.xlsx

Dear Lynn,

Please find attached an updated version of the Transcare model that reflects the updated A/R balances that Michael had sent you this afternoon (for A/R under 90 days, excluding Private Pay). Please note that given the drop in opening A/R, the forecasted total Peak in Cash Need (on a consolidated basis) goes up to \$1.2mm in April 2016.

As per our earlier discussion, please note that this model does not include any expenses/charges related to corporate overhead at the NewCo level, any one time transaction costs, or any pre-payment/down payment for insurance.

For ease of reference, please find below a summary table of the requested information:

Divisional Analysis - Assuming Patriarch Purchases Opening A/R Balance				
	Paratransit	PA/Pittsburgh	Hudson Valley	Consolidated Business
Revenue (2016)	\$21,180,952	\$5,704,927	\$10,322,523	\$37,188,402
Gross Profit	\$4,872,483	\$2,262,554	\$3,787,276	\$10,922,324
Gross Margin	23.0%	39.7%	36.7%	29.4%
EBITDA	\$1,084,047	\$504,423	\$1,685,025	\$3,204,495
EBITDA Margin	4.8%	8.8%	16.3%	8.6%
Opening A/R Balance	\$3,165,517	\$704,779	\$1,339,275	\$5,209,571
End Year A/R Balance	\$4,417,500	\$885,220	\$2,035,388	\$7,338,108
Peak Cash (Need)	(\$1,287,918)	(\$244,597)	\$0	(\$1,164,845)
Peak Cash Need - Month	Jun-16	Feb-16		Apr-16
Ending Cash Balance (Need)	(\$582,736)	\$486,311	\$1,771,469	\$1,675,043

Regards,  
Vikram



**From:** Vikram Agrawal

**Sent:** Monday, February 22, 2016 2:39 PM

**To:** Lynn Tilton

**Cc:** Michael Greenberg; Jodie Frazier; Jean Luc Pelissier; Vikram Agrawal; Vincent Devito; Scott Whalen; Brian Stephen

**Subject:** TransCare - Updated NewCo Model with Paratransit, PA, and HV - Privileged and Confidential

Dear Lynn,

As requested, please find attached an updated draft of the TransCare NewCo model that includes the Paratransit, PA, and HV divisions. This reflects the latest A/R and A/P provided to Jodie as of today. For ease of reference, please find below a summary table of the requested information:

Divisional Analysis - Assuming Patriarch Purchases Opening A/R Balance				
	Paratransit	PA/Pittsburgh	Hudson Valley	Consolidated Business
Revenue (2016)	\$21,180,952	\$5,704,527	\$10,922,523	\$37,188,402
Gross Profit	\$4,872,463	\$2,262,554	\$3,787,276	\$10,922,324
Gross Margin	23.0%	39.7%	36.7%	29.4%
EBITDA	\$602,816	\$504,423	\$1,686,026	\$3,093,264
EBITDA Margin	4.3%	8.8%	16.3%	8.3%
Opening A/R Balance	\$8,341,379	\$1,087,977	\$2,297,792	\$6,667,088
End Year A/R Balance	\$4,417,500	\$888,003	\$2,050,989	\$7,356,472
Peak Cash (Need)	(\$1,156,400)	(\$244,597)	\$0	(\$540,717)
Peak Cash Need - Month	Jun-16	Feb-16	May-16	Feb-16
Ending Cash Balance (Need)	(\$496,383)	\$806,731	\$2,654,345	\$3,024,692
DSO:	45 from ME	55	60	

Regards,  
Vikram

VIKRAM AGRAWAL  
Senior Associate  
PATRIARCH PARTNERS, LLC

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1 Broadway, 5th Floor, New York, NY 10004



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Divisional Analysis - Assuming Patriarch Purchases Opening A/R Balance				
	Paratransit	PA/Pittsburgh	Hudson Valley	Consolidated Business
Revenue (2016)	\$21,160,952	\$5,704,927	\$10,322,523	\$37,188,402
Gross Profit	\$4,872,493	\$2,262,554	\$3,787,276	\$10,922,324
Gross Margin	23.0%	39.7%	36.7%	29.4%
EBITDA	\$1,014,047	\$504,423	\$1,686,026	\$3,204,496
EBITDA Margin	4.8%	8.8%	16.3%	8.6%
Opening A/R Balance	\$3,165,517	\$704,773	\$1,339,275	\$5,209,565
End Year A/R Balance	\$4,417,500	\$885,220	\$2,035,388	\$7,338,108
Peak Cash (Need)	(\$1,287,918)	(\$244,597)	\$0	(\$1,164,846)
Peak Cash Need - Month	Jun-16	Feb-16		Apr-16
Ending Cash Balance (Need)	(\$582,736)	\$486,311	\$1,771,469	\$1,675,043

A3802



Divisional Analysis - Assuming Patriarch Purchases Opening A/R Balance				
	Paratransit	PA/Pittsburgh	Hudson Valley	Consolidated Business
Revenue (2016)	\$21,160,952	\$5,704,927	\$10,322,523	\$37,188,402
Gross Profit	\$4,872,493	\$2,262,554	\$3,787,276	\$10,922,324
Gross Margin	23.0%	39.7%	36.7%	29.4%
EBITDA	\$902,816	\$504,423	\$1,686,026	\$3,093,264
EBITDA Margin	4.3%	8.8%	16.3%	8.3%
Opening A/R Balance	\$3,341,379	\$1,087,977	\$2,237,732	\$6,667,088
End Year A/R Balance	\$4,417,500	\$888,003	\$2,050,969	\$7,356,472
Peak Cash (Need)	(\$1,136,400)	(\$244,597)	\$0	(\$540,717)
Peak Cash Need - Month	Jun-16	Feb-16	May-16	Feb-16
Ending Cash Balance (Need)	(\$496,383)	\$866,731	\$2,654,345	\$3,024,692
DSO:	45 from ME	55	60	

A3803

**Document Produced Natively**



	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
OPENING as of 2/21											
<b>Patient Revenue</b>											
Ambulance Revenue	364.1	1,508.3	1,549.6	1,549.6	1,549.6	1,572.9	1,572.9	1,572.9	1,595.9	1,595.9	1,595.9
Transit Services	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1
<b>Service Revenue</b>	<b>769.0</b>	<b>3,452.0</b>	<b>3,499.0</b>	<b>3,564.0</b>	<b>3,567.4</b>	<b>3,657.9</b>	<b>3,657.9</b>	<b>3,624.9</b>	<b>3,787.0</b>	<b>3,716.3</b>	<b>3,893.0</b>
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>769.0</b>	<b>3,452.0</b>	<b>3,499.0</b>	<b>3,564.0</b>	<b>3,567.4</b>	<b>3,657.9</b>	<b>3,657.9</b>	<b>3,624.9</b>	<b>3,787.0</b>	<b>3,716.3</b>	<b>3,893.0</b>
<b>COST OF SERVICE</b>											
Driver Compensation & Related Benefits	351.0	1,483.0	1,453.9	1,483.9	1,471.0	1,476.7	1,441.0	1,420.8	1,452.9	1,419.2	1,491.8
Workers Comp	72.0	304.3	298.1	304.1	301.4	302.6	295.5	291.6	298.2	291.2	305.7
COPY/DISPATCH'S Compensation	33.1	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2
Fleet Maint Compensation	12.1	58.3	58.5	60.4	60.5	62.6	62.6	61.6	65.7	63.6	68.9
Repairs & Maintenance	58.1	230.6	222.9	228.1	228.4	234.8	234.8	232.1	244.3	238.6	252.8
Accident Costs	86.9	171.7	173.0	177.5	177.7	183.0	183.0	180.7	191.0	186.0	198.4
Fuel, Tolls & Parking Costs	14.4	60.4	61.7	61.9	61.9	62.9	62.9	62.8	64.1	63.9	64.4
Medical Supplies, Rentals & Repairs	10.5	44.3	45.3	45.5	45.6	46.3	46.3	46.2	47.2	47.0	47.6
Communications	7.8	33.0	33.7	33.9	33.9	34.6	34.6	34.5	35.3	35.1	35.6
Uniforms	4.0	17.8	18.1	18.4	18.4	18.9	18.9	18.7	19.5	19.2	20.0
Equipment	1.7	7.8	7.9	8.0	8.0	8.3	8.3	8.2	8.6	8.4	8.9
Health & Safety	2.5	10.6	10.8	10.9	10.9	11.1	11.1	11.1	11.4	11.3	11.5
Licenses & Permits	.1	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
<b>SUB TOTAL - COST OF SERVICE</b>	<b>655.1</b>	<b>2,563.4</b>	<b>2,525.6</b>	<b>2,574.6</b>	<b>2,559.5</b>	<b>2,583.6</b>	<b>2,540.7</b>	<b>2,510.1</b>	<b>2,580.2</b>	<b>2,525.4</b>	<b>2,647.8</b>
<b>Gross Profit</b>	<b>113.9</b>	<b>888.6</b>	<b>973.5</b>	<b>989.4</b>	<b>1,007.9</b>	<b>1,074.3</b>	<b>1,117.2</b>	<b>1,114.7</b>	<b>1,206.7</b>	<b>1,190.9</b>	<b>1,245.2</b>
GP %	14.8%	25.7%	27.8%	27.8%	28.3%	29.4%	30.5%	30.8%	31.9%	32.0%	32.0%
<b>OPERATING EXPENSES</b>											
Management/Administrative Staffing	72.5	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3
Facility Costs	31.9	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1
Insurance Auto/Liability/D&O	26.2	108.7	108.7	108.7	108.7	108.7	108.7	108.7	108.7	108.7	108.7
Professional Fees	3.4	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2
All Other SG&A	82.8	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7
Transition Services - Payment to OldCo	5.9	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	21.8	90.5	93.0	93.0	93.0	94.4	94.4	94.4	95.8	95.8	95.8
<b>TOTAL OPERATING EXPENSES</b>	<b>244.5</b>	<b>743.8</b>	<b>746.3</b>	<b>746.3</b>	<b>746.3</b>	<b>747.7</b>	<b>747.7</b>	<b>747.7</b>	<b>749.1</b>	<b>749.1</b>	<b>749.1</b>
<b>EBITDA</b>	<b>(130.7)</b>	<b>144.7</b>	<b>227.1</b>	<b>243.1</b>	<b>261.6</b>	<b>326.6</b>	<b>369.5</b>	<b>367.0</b>	<b>457.6</b>	<b>441.8</b>	<b>496.1</b>
Other Expense	-17.0%	4.2%	6.5%	6.8%	7.3%	8.9%	10.1%	10.1%	12.1%	11.9%	12.7%
Interest Expense	-	-	-	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-	-	-	-
Depreciation	5.5	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2
Management Fees (PPAS)	-	-	-	-	-	-	-	-	-	-	-
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-
Income Tax	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Other</b>	<b>5.5</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>
<b>Net Income</b>	<b>(136.2)</b>	<b>128.6</b>	<b>210.9</b>	<b>226.9</b>	<b>245.4</b>	<b>310.4</b>	<b>353.3</b>	<b>350.8</b>	<b>441.4</b>	<b>425.6</b>	<b>479.9</b>

	Paratransit	MD	PA	HV	WP	Monti-BL	Corporate	Full Year 2016	% of Sales
-	-	-	5,704.9	10,322.5	-	-	-	16,027.4	
21,161.0	-	-	-	-	-	-	-	21,161.0	
<b>21,161.0</b>	<b>-</b>	<b>5,704.9</b>	<b>10,322.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,188.4</b>	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
<b>21,161.0</b>	<b>-</b>	<b>5,704.9</b>	<b>10,322.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,188.4</b>	
9,335.6	-	1,684.8	3,924.7	-	-	-	-	14,945.1	40.2%
1,867.1	-	412.8	784.9	-	-	-	-	3,064.8	8.2%
870.5	-	274.8	259.4	-	-	-	-	1,404.7	3.8%
634.8	-	-	-	-	-	-	-	634.8	1.7%
1,692.9	-	228.2	484.5	-	-	-	-	2,405.6	6.5%
1,481.3	-	221.1	206.5	-	-	-	-	1,908.9	5.1%
63.5	-	268.1	309.7	-	-	-	-	641.3	1.7%
63.5	-	171.1	237.4	-	-	-	-	472.0	1.3%
63.5	-	102.7	185.8	-	-	-	-	351.9	0.9%
105.8	-	30.6	55.4	-	-	-	-	191.8	0.5%
55.0	-	10.3	18.6	-	-	-	-	83.9	0.2%
23.3	-	32.0	57.8	-	-	-	-	113.1	0.3%
-	-	1.7	3.1	-	-	-	-	4.9	0.0%
31.7	-	4.1	7.4	-	-	-	-	43.2	0.1%
<b>16,288.5</b>	<b>-</b>	<b>3,442.4</b>	<b>6,535.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,266.1</b>	70.6%
<b>4,872.5</b>	<b>-</b>	<b>2,262.6</b>	<b>3,787.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,922.3</b>	
23.0%	#DIV/0!	39.7%	36.7%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	29.4%	
1,791.2	-	560.1	724.4	-	-	-	-	3,075.6	8.3%
871.7	-	278.8	202.1	-	-	-	-	1,352.6	3.6%
358.4	-	413.9	340.8	-	-	-	-	1,113.1	3.0%
102.4	-	17.4	25.1	-	-	-	-	145.0	0.4%
577.1	-	139.8	102.4	-	-	-	-	819.3	2.2%
157.6	-	5.9	87.0	-	-	-	-	250.5	0.7%
-	-	-	-	-	-	-	-	-	0.0%
-	-	342.3	619.4	-	-	-	-	961.6	2.6%
<b>3,858.4</b>	<b>-</b>	<b>1,758.1</b>	<b>2,101.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,717.8</b>	20.8%
<b>1,014.0</b>	<b>-</b>	<b>504.4</b>	<b>1,686.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,204.5</b>	8.6%
4.8%	#DIV/0!	8.8%	16.3%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	8.6%	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	41.8	125.6	-	-	-	-	167.4	0.5%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
-	-	-	-	-	-	-	-	-	0.0%
<b>1,014.0</b>	<b>-</b>	<b>504.4</b>	<b>1,686.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,037.1</b>	8.2%

By Div DSO

PMT Terms

DSC 45 from ME 90 55 60 75 75 - Full Year

		OPENING as of 2/21	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	2016								
-	<b>Current Assets</b>													Paratransit	MD	PA	HV	WP	Montl-BL	Corporate		
	Cash and cash equivalents	-	(540.7)	(25.3)	(1,164.8)	(1,014.9)	(811.4)	(513.5)	(162.7)	295.8	738.7	1,172.5	1,675.0	(582.7)	-	486.3	1,771.5	-	-	-	1,675.0	
	Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Patient Account Receivables (NewCo)	5,209.6	5,614.5	6,012.9	6,385.6	6,583.3	6,735.0	6,875.5	6,988.5	6,985.5	7,126.2	7,217.2	7,338.1	4,417.5	-	885.2	2,035.4	-	-	-	7,338.1	
	6% Allowance for Bad Debt	(122.6)	(144.5)	(235.0)	(328.0)	(420.9)	(513.9)	(608.3)	(702.7)	(797.0)	(892.8)	(988.5)	(1,084.3)	-	-	(384.6)	(699.7)	-	-	-	(1,084.3)	
	Inventory	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	439.2	-	68.3	170.4	-	-	-	677.9	
	Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total Current Assets</b>	<b>5,764.8</b>	<b>5,607.3</b>	<b>6,430.6</b>	<b>5,570.7</b>	<b>5,825.4</b>	<b>6,087.6</b>	<b>6,431.6</b>	<b>6,801.1</b>	<b>7,162.2</b>	<b>7,650.0</b>	<b>8,079.2</b>	<b>8,606.8</b>	<b>4,274.0</b>	<b>-</b>	<b>1,055.2</b>	<b>3,277.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,606.8</b>	
	<b>Property, Plant and Equipment</b>																					
	Property, Plant and Equipment	6,785.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	-	-	3,934.1	3,151.8	-	-	-	7,085.9	
	Accumulated Depreciation	(6,429.1)	(6,435.4)	(6,451.6)	(6,467.8)	(6,484.0)	(6,500.2)	(6,516.4)	(6,532.5)	(6,548.7)	(6,564.9)	(6,581.1)	(6,597.3)	-	-	(3,622.1)	(2,975.2)	-	-	-	(6,597.3)	
	<b>Property and equipment, net</b>	<b>356.9</b>	<b>650.5</b>	<b>634.4</b>	<b>618.2</b>	<b>602.0</b>	<b>585.8</b>	<b>569.6</b>	<b>553.4</b>	<b>537.2</b>	<b>521.0</b>	<b>504.8</b>	<b>488.7</b>	<b>-</b>	<b>-</b>	<b>312.0</b>	<b>176.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>488.7</b>	
-	<b>Other Assets</b>																					
	Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Other Assets	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	150.0	-	49.4	975.0	-	-	-	1,174.4	
<b>Total Other Assets</b>		<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>150.0</b>	<b>-</b>	<b>49.4</b>	<b>975.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,174.4</b>	
<b>Total Assets</b>		<b>7,296.2</b>	<b>7,432.2</b>	<b>8,239.4</b>	<b>7,363.3</b>	<b>7,601.8</b>	<b>7,847.8</b>	<b>8,175.7</b>	<b>8,528.9</b>	<b>8,873.9</b>	<b>9,345.5</b>	<b>9,758.4</b>	<b>10,269.9</b>	<b>4,424.0</b>	<b>-</b>	<b>1,416.7</b>	<b>4,429.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,269.9</b>	
60 DPO Chng in acc. exp para only	<b>Current Operating Liabilities</b>																					
	Accounts payable	1,502.5	1,775.5	2,454.1	1,367.1	1,378.7	1,379.4	1,396.8	1,396.8	1,390.9	1,421.0	1,408.4	1,439.9	770.0	-	323.1	346.7	-	-	-	1,439.9	
	Accrued PPAS (Mgmt/Agency)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Accrued PTO	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	322.8	-	60.1	126.0	-	-	-	508.9	
	InterCompany Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Payable To Wells	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Current Liabilities</b>		<b>2,011.4</b>	<b>2,284.4</b>	<b>2,963.0</b>	<b>1,876.0</b>	<b>1,887.6</b>	<b>1,888.2</b>	<b>1,905.7</b>	<b>1,905.7</b>	<b>1,899.8</b>	<b>1,929.9</b>	<b>1,917.3</b>	<b>1,948.8</b>	<b>1,092.8</b>	<b>-</b>	<b>383.2</b>	<b>472.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,948.8</b>	
Assumes no ABL Fixed amount Fixed amount	<b>Other Long Term Liabilities</b>																					
	Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	New Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Liabilities</b>		<b>2,011.4</b>	<b>2,284.4</b>	<b>2,963.0</b>	<b>1,876.0</b>	<b>1,887.6</b>	<b>1,888.2</b>	<b>1,905.7</b>	<b>1,905.7</b>	<b>1,899.8</b>	<b>1,929.9</b>	<b>1,917.3</b>	<b>1,948.8</b>	<b>1,092.8</b>	<b>-</b>	<b>383.2</b>	<b>472.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,948.8</b>	
Common Equity		5,284.8	5,148.7	5,277.2	5,488.1	5,715.0	5,960.4	6,270.8	6,624.1	6,975.0	7,416.4	7,842.0	8,321.9	3,331.1	-	1,033.5	3,957.3	-	-	-	8,321.9	
<b>Total Equity</b>		<b>5,284.8</b>	<b>5,148.7</b>	<b>5,277.2</b>	<b>5,488.1</b>	<b>5,715.0</b>	<b>5,960.4</b>	<b>6,270.8</b>	<b>6,624.1</b>	<b>6,975.0</b>	<b>7,416.4</b>	<b>7,842.0</b>	<b>8,321.9</b>	<b>3,331.1</b>	<b>-</b>	<b>1,033.5</b>	<b>3,957.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,321.9</b>	
<b>Check</b>		<b>-</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>-</b>	<b>-</b>	<b>(.0)</b>	<b>(.8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(.8)</b>	

Full Year

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16		2016
Net Income	(136.2)	128.6	210.9	226.9	245.4	310.4	353.3	350.8	441.4	425.6	479.9		
Total Adjustments													
Adjustment to reconcile to net income													
Non Cash Article 9 Impact	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition to Wells Fargo Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	21.8	90.5	93.0	93.0	93.0	94.4	94.4	94.4	95.8	95.8	95.8	-	961.6
Depreciation and amortization	5.5	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	-	167.4
Deferred rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Adj to reconcile to net income	(108.8)	235.2	320.1	336.1	354.5	421.0	463.8	461.4	553.4	537.5	591.9		
Operating Adjustments													
(Increase) Decrease in Assets													
Accounts Receivable (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (NewCo)	(405.0)	(398.4)	(372.7)	(197.7)	(151.7)	(140.5)	(113.0)	3.0	(140.7)	(91.1)	(120.9)	(1,252.0)	(2,128.5)
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (Increase) Decrease in Assets	(405.0)	(398.4)	(372.7)	(197.7)	(151.7)	(140.5)	(113.0)	3.0	(140.7)	(91.1)	(120.9)	(1,252.0)	(2,128.5)
Increase (Decrease) In Liabilities													
A/P and Accrued Expenses	273.1	678.6	(1,087.0)	11.6	.6	17.4	-	(5.9)	30.1	(12.6)	31.5	(344.8)	(62.6)
Accrued Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
InterCompany Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Increase (Decrease) In Liabilities	273.1	678.6	(1,087.0)	11.6	.6	17.4	-	(5.9)	30.1	(12.6)	31.5	(344.8)	(62.6)
Total Operating Adjustments	(240.7)	515.4	(1,139.5)	150.0	203.4	297.9	350.8	458.5	442.8	433.9	502.5	(582.7)	1,975.0
Investing Adjustments													
Capital Expenditures	(300.0)	-	-	-	-	-	-	-	-	-	-	-	(300.0)
Total Investing Adjustments	(300.0)	-	-	-	-	-	-	-	-	-	-	-	(300.0)
Financing Adjustments													
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Wells Fargo of Old AR	-	-	-	-	-	-	-	-	-	-	-	-	-
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Flow	(540.7)	515.4	(1,139.5)	150.0	203.4	297.9	350.8	458.5	442.8	433.9	502.5	(582.7)	1,675.0
Paratransit	MD	PA	HV	WP	Montl-BL	Corporate							
1,014.0	-	462.6	1,560.4	-	-	-							3,037.1
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	342.3	619.4	-	-	-							961.6
-	-	41.8	125.6	-	-	-							167.4
-	-	-	-	-	-	-							-
1,014.0	-	846.7	2,305.4	-	-	-							4,166.1
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
(1,252.0)	-	(180.4)	(696.1)	-	-	-							(2,128.5)
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
(1,252.0)	-	(180.4)	(696.1)	-	-	-							(2,128.5)
-	-	-	-	-	-	-							-
(344.8)	-	120.0	162.2	-	-	-							(62.6)
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
(344.8)	-	120.0	162.2	-	-	-							(62.6)
(582.7)	-	786.3	1,771.5	-	-	-							1,975.0
-	-	-	-	-	-	-							-
-	-	(300.0)	-	-	-	-							(300.0)
-	-	(300.0)	-	-	-	-							(300.0)
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
-	-	-	-	-	-	-							-
(582.7)	-	486.3	1,771.5	-	-	-							1,675.0

Quarter	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY	
Month	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
Total Days	31	29	31	30	31	30	31	31	30	31	30	31	366	
Actual Days	0	7	31	30	31	30	31	31	30	31	30	31	313	

DIVISION TOGGLE

Division Included in NewCo? (1 = Yes, 0 = No)	
Paratransit	1
Maryland	0
PA/Pittsburgh	1
Hudson Valley	1
WP/Westchester	0
Monti/BL - Bronx/Lebanon and Montefiore	0

Corporate & Divisional Payments

General Corporate														
114,167	Management/Admin. Staffing	Corporate Team - Monthly Salary & Benefits	0	0	0	0	0	0	0	0	0	0	0	0
22,500	All Other SG&A	Monthly \$15k Bank Fees & \$7.5k Standard Business Costs	0	0	0	0	0	0	0	0	0	0	0	0
50,000	Management Fees (PPAS)	Management Fees (PPAS) - Monthly	0	0	0	0	0	0	0	0	0	0	0	0
75,000	Agency Fee (PPAS)	Agency Fees (Annual)	0	0	0	0	0	0	0	0	0	0	0	0
60,000	Insurance Auto/Liability/D&O	D&O/Crime Insurance (estimate)	0	0	0	0	0	0	0	0	0	0	0	0
35,000	Professional Fees	Professional Services and Other Fees	0	0	0	0	0	0	0	0	0	0	0	0
Monthly payments from OldCo to NewCo - Corporate														
0	Transition Services	Risk Management Services/Safety - John Foerst	0	0	0	0	0	0	0	0	0	0	0	0
2,500	Transition Services	Compliance / QA - Margaret Azizo	0	0	0	0	0	0	0	0	0	0	0	0
169,218	Transition Services	159 Owned Vehicles to be used by OldCo	0	0	0	0	0	0	0	0	0	0	0	0
Total Monthly Payments from OldCo to NewCo - Corporate			0	0	0	0	0	0	0	0	0	0	0	0
Monthly payments from NewCo to OldCo - Corporate														
0	Transition Services	Billing - Various Employees	0	0	0	0	0	0	0	0	0	0	0	0
0	Transition Services	Facilities - Corporate employees only	0	0	0	0	0	0	0	0	0	0	0	0
9,000	Transition Services	Finance & Accounting - 4 resources	0	0	0	0	0	0	0	0	0	0	0	0
2,500	Transition Services	HR - P. Hunter & A. Bailey	0	0	0	0	0	0	0	0	0	0	0	0
0	Transition Services	Insurance	0	0	0	0	0	0	0	0	0	0	0	0
0	Transition Services	Payroll - Y. Servinenko	0	0	0	0	0	0	0	0	0	0	0	0
5,000	Transition Services	Revenue Cycle Mgmt - J. Koppel	0	0	0	0	0	0	0	0	0	0	0	0
25,000	Transition Services	Telecomm - Voice	0	0	0	0	0	0	0	0	0	0	0	0
Total Monthly Payments from NewCo to OldCo - Corporate			0	0	0	0	0	0	0	0	0	0	0	0
Monthly payments from NewCo to OldCo - Divisional														
15,388	Transition Services	Ambulances - 7 vehicles	15,388	0	3,714	15,388	15,388	15,388	15,388	15,388	15,388	15,388	15,388	157,594
0	Transition Services	MTA Facility	0	0	0	0	0	0	0	0	0	0	0	0
Transit Total			15,388	0	3,714	15,388	15,388	15,388	15,388	15,388	15,388	15,388	15,388	157,594
72	Transition Services	Ventilators - 1 units	0	0	0	0	0	0	0	0	0	0	0	0
MD Total			0	0	0	0	0	0	0	0	0	0	0	0
574	Transition Services	Ventilators - 8 units	574	0	138	574	574	574	574	574	574	574	574	5,876
PA Total			574	0	138	574	574	574	574	574	574	574	574	5,876
359	Transition Services	Ventilators - 5 units	359	0	87	359	359	359	359	359	359	359	359	3,673
8,140	Transition Services	Ambulances - 5 vehicles	8,140	0	1,965	8,140	8,140	8,140	8,140	8,140	8,140	8,140	8,140	83,365
HV Total			8,499	0	2,051	8,499	8,499	8,499	8,499	8,499	8,499	8,499	8,499	87,037
430	Transition Services	Ventilators - 6 units	0	0	0	0	0	0	0	0	0	0	0	0
6,341	Transition Services	Facilities (lease and Utilities)	0	0	0	0	0	0	0	0	0	0	0	0
Westchester/WP Total			0	0	0	0	0	0	0	0	0	0	0	0
4,993	Transition Services	Radios	0	0	0	0	0	0	0	0	0	0	0	0
359	Transition Services	Ventilators - 5 units	0	0	0	0	0	0	0	0	0	0	0	0
18,888	Transition Services	Facilities (lease and Utilities)	0	0	0	0	0	0	0	0	0	0	0	0
Montefiore/BL Total			0	0	0	0	0	0	0	0	0	0	0	0



Paratransit

Division Toggle

1

TOTAL REVENUES														
Bulk (Subsidy)													0	0%
Lance		\$404,972	\$1,943,700	\$1,949,400	\$2,014,380	\$2,017,800	\$2,085,060	\$2,085,060	\$2,052,000	\$2,191,080	\$2,120,400	\$2,297,100	21,160,952	100%
Lette													0	0%
Total Paratransit Revenues		\$404,972	\$1,943,700	\$1,949,400	\$2,014,380	\$2,017,800	\$2,085,060	\$2,085,060	\$2,052,000	\$2,191,080	\$2,120,400	\$2,297,100	\$21,160,952	100%
Trip Revenues														
Month Accounting Reconciliation (4-4-5 schedule) - Ignore			100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Total Routes	300		300	300	300	300	300	300	300	300	300	300		
Contract Utilization			55%	55%	57%	57%	59%	59%	60%	62%	62%	65%		
Routes Completed			165	165	171	171	177	177	180	186	186	195		
Daily Trips per Route	6.3		6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3		
Revenue per Trip			\$56.1	\$60.8	\$60.8	\$60.8	\$60.8	\$60.8	\$60.8	\$60.8	\$60.8	\$60.8		
Total Monthly Revenues			\$404,972	\$1,943,700	\$1,949,400	\$2,014,380	\$2,017,800	\$2,085,060	\$2,085,060	\$2,052,000	\$2,191,080	\$2,120,400	\$2,297,100	100%
Expenses														
Cost of Service (Direct Costs)														
Driver Compensation & Related														
Ambulance														
Monthly Trips Completed			7,219	31,969	32,063	33,131	33,188	34,294	34,294	33,750	36,038	34,875	37,781	
Service Hours / Trip	1.25		1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	
UHU (# of Trips per Hour)	1.00		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
Total Unit Hours			9,023	39,961	40,078	41,414	41,484	42,867	42,867	42,188	45,047	43,594	47,227	
Unit Hour Cost			\$24.17	\$23.33	\$22.50	\$22.50	\$22.50	\$21.67	\$20.83	\$20.83	\$20.00	\$20.00	\$20.00	
Total Ambulance			\$218,066	\$932,422	\$901,758	\$931,816	\$933,398	\$928,789	\$893,066	\$878,906	\$900,938	\$871,875	\$944,531	\$9,335,566
Driver Compensation & Related Expense (Total)			\$218,066	\$932,422	\$901,758	\$931,816	\$933,398	\$928,789	\$893,066	\$878,906	\$900,938	\$871,875	\$944,531	44.1%
Benefits	20.00%		43,613	186,484	180,352	186,363	186,680	185,758	178,613	175,781	180,188	174,375	188,906	8.8%
Workers Comp	85.00%		20,517	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	4.1%
COPY/DISPATCH'S Compensation	3.00%		12,149	58,311	58,482	60,431	60,534	62,552	62,552	61,560	65,732	63,612	68,913	3.0%
Fleet Maint Compensation	8.00%		32,398	155,496	155,952	161,150	161,424	166,805	166,805	164,160	175,286	169,632	183,768	8.0%
Repairs & Maintenance	7.00%		28,348	136,059	136,458	141,007	141,246	145,954	145,954	143,640	153,376	148,428	160,797	7.0%
Accident Costs	0.30%		1,215	5,831	5,848	6,043	6,053	6,255	6,255	6,156	6,573	6,361	6,891	0.3%
Fuel, Tolls & Parking Costs	0.30%		1,215	5,831	5,848	6,043	6,053	6,255	6,255	6,156	6,573	6,361	6,891	0.3%
Medical Supplies, Rentals & Repairs	0.30%		1,215	5,831	5,848	6,043	6,053	6,255	6,255	6,156	6,573	6,361	6,891	0.3%
Communications	0.50%		2,025	9,719	9,747	10,072	10,089	10,425	10,425	10,260	10,955	10,602	11,486	0.5%
Uniforms	0.26%		1,053	5,054	5,068	5,237	5,246	5,421	5,421	5,335	5,697	5,513	5,972	0.3%
Equipment	0.11%		445	2,138	2,144	2,216	2,220	2,294	2,294	2,257	2,410	2,332	2,527	0.1%
Health & Safety	0.00%		0	0	0	0	0	0	0	0	0	0	0	0.0%
Licenses & Permits	0.15%		607	2,916	2,924	3,022	3,027	3,128	3,128	3,078	3,287	3,181	3,446	0.2%
Total Cost of Service			\$362,867	\$1,591,091	\$1,555,430	\$1,604,444	\$1,607,024	\$1,614,891	\$1,572,024	\$1,548,446	\$1,602,588	\$1,553,634	\$1,676,020	77.0%
Operating Expenses (Indirect Costs)														
Management/Admin. Staffing	174,896		42,216	174,896	174,896	174,896	174,896	174,896	174,896	174,896	174,896	174,896	174,896	8.5%
Facility Costs	85,120		20,546	85,120	85,120	85,120	85,120	85,120	85,120	85,120	85,120	85,120	85,120	4.1%
Insurance Auto/Liability	35,000		8,448	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	1.7%
Professional Fees	10,000		2,414	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0.5%
All Other SG&A	50,000		77,069	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	2.7%
Bad Debt	0.00%		0	0	0	0	0	0	0	0	0	0	0	0.0%
Total Operating Expenses			\$150,693	\$355,016	\$355,016	\$355,016	\$355,016	\$355,016	\$355,016	\$355,016	\$355,016	\$355,016	\$355,016	17.5%
			-26.8%	-0.1%	2.0%	2.7%	2.8%	5.5%	7.6%	7.2%	10.7%	10.0%	11.6%	
Other Non-Operating Expenses														
Other Expense	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Interest Expense	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Capital Leases	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Depreciation	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Management Fees (PPAS)	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Agency Fee (PPAS)	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
All Other	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Income Tax	0		0	0	0	0	0	0	0	0	0	0	0	0.0%
Total Operating Expenses			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%

Maryland														Division Toggle: 0	
<b>TOTAL REVENUES</b>															
	Bulk (Subsidy)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
	Lance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
	Lette		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
	Total Maryland Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
<b>Bulk Revenues</b>															
	University of Maryland - Monthly Bulk	210,000	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
	Others	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
	Total Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
<b>Lance Revenues</b>															
	University of Maryland														
	Trips Growth (Quarterly)	2.0%			2.0%			2.0%			2.0%				
	# of Trips	960	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		12.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Ave. Patient Charge	\$320	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	
	University of Maryland Lance Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Others														
	Trips Growth (Quarterly)	2.0%			2.0%			2.0%			2.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		12.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Ave. Patient Charge	\$320	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	\$358	
	Other Lance Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Total Lance Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
<b>Lette Revenues</b>															
	University of Maryland														
	Trips Growth (Quarterly)	2.0%			2.0%			2.0%			2.0%				
	# of Trips	220	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Ave. Patient Charge	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	
	University of Maryland Lette Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Others														
	Trips Growth (Quarterly)	2.0%			2.0%			2.0%			2.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Ave. Patient Charge	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	\$63	
	Other Lette Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Total Lette Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
<b>Expenses</b>															
<b>Cost of Service (Direct Costs)</b>															
	Driver Compensation & Related														
	Ambulance														
	Trips Completed per Month		0	0	0	0	0	0	0	0	0	0	0	0	
	UHU (# of Trips per Hour)		0.24	0.30	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.32	0.32		
	Total Unit Hours		0	0	0	0	0	0	0	0	0	0	0	0	
	Unit Hour Cost		\$65.00	\$65.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	\$62.00	
	Total Ambulance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Ambulette														
	Trips Completed per Month		0	0	0	0	0	0	0	0	0	0	0	0	
	UHU (# of Trips per Hour)		0.24	0.25	0.26	0.27	0.28	0.30	0.30	0.30	0.30	0.31	0.31		
	Total Unit Hours		0	0	0	0	0	0	0	0	0	0	0	0	
	Unit Hour Cost		\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	
	Total Ambulette		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Driver Compensation & Related Expense (Total)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!
	Benefits	20.0%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Workers Comp	26,000	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	COPY/DISPATCH'S Compensation	5.0%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Fleet Maint Compensation	4.0%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Repairs & Maintenance	6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Accident Costs	4.0%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Fuel, Tolls & Parking Costs	3.5%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Medical Supplies, Rentals & Repairs	0.9%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Communications	0.4%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Uniforms	0.5%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Equipment	0.5%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Health & Safety	0.3%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Licenses & Permits	0.5%	0	0	0	0	0	0	0	0	0	0	0	0	0 #DIV/0!
	Total Cost of Service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 #DIV/0!

Operating Expenses (Indirect Costs)

Management/Admin. Staffing	43,490	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Facility Costs	20,262	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Insurance Auto/Liability	16,847	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Professional Fees	1,601	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
All Other SG&A	12,694	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Bad Debt	6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Total Operating Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!

Other Non-Operating Expenses

Other Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Capital Leases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Depreciation	3,052	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Management Fees (PPAS)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Agency Fee (PPAS)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
All Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Total Operating Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!

PA/Pittsburgh

Division Toggle: 1

TOTAL REVENUES

Bulk (Subsidy)	\$19,310	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	819,310	14.4%
Lance	\$101,379	\$420,000	\$424,950	\$424,950	\$424,950	\$432,927	\$432,927	\$432,927	\$440,346	\$440,346	\$440,346	\$440,346	4,416,050	77.4%
Lette	\$11,067	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	469,567	8.2%
Total Pittsburgh Revenues	\$131,757	\$545,850	\$550,800	\$550,800	\$550,800	\$558,777	\$558,777	\$558,777	\$566,196	\$566,196	\$566,196	\$566,196	\$5,704,927	100.0%

Bulk Revenues

VA PITTSBURGH HEALTH CARE SYS	80,000	19,310	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000		
Others	0	0	0	0	0	0	0	0	0	0	0	0		
Total Revenues		\$19,310	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$819,310	14.4%

Lance Revenues

VA PITTSBURGH HEALTH CARE SYS														
Trips Growth (Quarterly)			0.0%			0.0%			0.0%					
# of Trips	495	119	495	495	495	495	495	495	495	495	495	495	5,069	
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Ave. Patient Charge	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		
VA PITTSBURGH HEALTH CARE SYS Revenues		\$35,845	\$148,500	\$148,500	\$148,500	\$148,500	\$148,500	\$148,500	\$148,500	\$148,500	\$148,500	\$148,500	\$1,520,845	26.7%
UPM														
Trips Growth (Quarterly)			6.0%			6.0%			5.0%					
# of Trips	275	66	275	292	292	292	309	309	309	324	324	324	3,116	
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Ave. Patient Charge	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		
UPM Revenues		\$19,914	\$82,500	\$87,450	\$87,450	\$87,450	\$92,697	\$92,697	\$92,697	\$97,332	\$97,332	\$97,332	\$934,850	16.4%
MANORCARE														
Trips Growth (Quarterly)			0.0%			0.0%			0.0%					
# of Trips	75	18	75	75	75	75	75	75	75	75	75	75	768	
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Ave. Patient Charge	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		
MANORCARE Revenues		\$5,431	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$230,431	4.0%
LIFECARE HOSPITALS OF PGH														
Trips Growth (Quarterly)			0.0%			0.0%			0.0%					
# of Trips	60	14	60	60	60	60	60	60	60	60	60	60	614	
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Ave. Patient Charge	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		
LIFECARE HOSPITALS OF PGH Revenues		\$4,345	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$184,345	3.2%
HEALTHSOUTH REHAB														
Trips Growth (Quarterly)			0.0%			0.0%			0.0%					
# of Trips	40	10	40	40	40	40	40	40	40	40	40	40	410	
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Ave. Patient Charge	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		
HEALTHSOUTH REHAB Revenues		\$2,897	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$122,897	2.2%
All Other														
Trips Growth (Quarterly)			0.0%			2.0%			2.0%					
# of Trips	455	110	455	455	455	464	464	464	473	473	473	473	4,742	
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Ave. Patient Charge	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300		
All Other Revenues		\$32,948	\$136,500	\$136,500	\$136,500	\$136,500	\$139,230	\$139,230	\$139,230	\$142,015	\$142,015	\$142,015	\$1,422,682	24.9%
Total Lance Revenues		\$101,379	\$420,000	\$424,950	\$424,950	\$424,950	\$432,927	\$432,927	\$432,927	\$440,346	\$440,346	\$440,346	\$4,416,050	77.4%

**Lette Revenues**

UPM													
Trips Growth (Quarterly)													
# of Trips	125	30	125	125	125	125	125	125	125	125	125	125	1,280
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	
UPM Revenues		\$2,112	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$89,612
MANORCARE													
Trips Growth (Quarterly)													
# of Trips	130	31	130	130	130	130	130	130	130	130	130	130	1,331
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	
MANORCARE Revenues		\$2,197	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$9,100	\$93,197
All Other													
Trips Growth (Quarterly)													
# of Trips	400	97	400	400	400	400	400	400	400	400	400	400	4,097
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	\$70	
All Other		\$6,759	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$286,759
Total Lette Revenues		\$11,067	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$45,850	\$469,567

**Expenses**

**Cost of Service (Direct Costs)**

Driver Compensation & Related													
Ambulance													
Trips Completed per Month		338	1,400	1,417	1,417	1,417	1,443	1,443	1,443	1,468	1,468	1,468	14,720
UHU (# of Trips per Hour)		0.32	0.32	0.32	0.32	0.33	0.33	0.33	0.32	0.32	0.33	0.33	
Total Unit Hours		1,056	4,375	4,427	4,427	4,292	4,373	4,373	4,510	4,587	4,448	4,448	
Unit Hour Cost		\$36.00	\$36.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	
Total Ambulance		\$38,017	\$157,500	\$150,503	\$150,503	\$145,942	\$148,682	\$148,682	\$153,328	\$155,956	\$151,230	\$151,230	\$1,551,574
Ambulette													
Trips Completed per Month		158	655	655	655	655	655	655	655	655	655	655	6,708
UHU (# of Trips per Hour)		0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.56	0.56	0.56	0.56	
Total Unit Hours		287	1,191	1,191	1,191	1,191	1,191	1,191	1,170	1,170	1,170	1,170	
Unit Hour Cost		\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00	
Total Ambulette		\$3,162	\$13,100	\$13,100	\$13,100	\$13,100	\$13,100	\$13,100	\$12,866	\$12,866	\$12,866	\$12,866	\$133,226
Driver Compensation & Related Expense (Total)		\$41,179	\$170,600	\$163,603	\$163,603	\$159,042	\$161,782	\$161,782	\$166,194	\$168,822	\$164,096	\$164,096	\$1,684,801
Benefits	24.5%	10,089	41,797	40,083	40,083	38,965	39,637	39,637	40,718	41,361	40,204	40,204	412,776
Workers Comp	26.833	6,477	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	26,833	274,807
COPY/DISPATCH'S Compensation	0.0%	0	0	0	0	0	0	0	0	0	0	0	0
Fleet Maint Compensation	4.0%	5,270	21,834	22,032	22,032	22,032	22,351	22,351	22,351	22,648	22,648	22,648	228,197
Repairs & Maintenance	3.0%	\$3,953	16,376	16,524	16,524	16,524	16,763	16,763	16,763	16,986	16,986	16,986	221,148
Accident Costs	4.7%	6,193	25,655	25,888	25,888	25,888	26,263	26,263	26,611	26,611	26,611	26,611	268,132
Fuel, Tolls & Parking Costs	3.0%	3,953	16,376	16,524	16,524	16,524	16,763	16,763	16,763	16,986	16,986	16,986	171,148
Medical Supplies, Rentals & Repairs	1.8%	2,371	9,824	9,913	9,913	9,913	10,056	10,056	10,056	10,190	10,190	10,190	102,670
Communications	0.5%	707	2,929	2,955	2,955	2,955	2,998	2,998	2,998	3,038	3,038	3,038	30,609
Uniforms	0.2%	238	985	994	994	994	1,009	1,009	1,009	1,022	1,022	1,022	10,297
Equipment	0.6%	738	3,059	3,087	3,087	3,087	3,131	3,131	3,131	3,173	3,173	3,173	31,970
Health & Safety	0.0%	40	166	167	167	167	170	170	170	172	172	172	1,731
Licenses & Permits	0.1%	94	391	395	395	395	400	400	400	406	406	406	4,087
Total Cost of Service		\$131,302	\$336,823	\$328,997	\$328,997	\$323,319	\$328,156	\$328,156	\$333,649	\$338,247	\$332,363	\$332,363	\$3,442,373
Operating Expenses (Indirect Costs)													
Management/Admin. Staffing	54,688	13,200	54,688	54,688	54,688	54,688	54,688	54,688	54,688	54,688	54,688	54,688	560,075
Facility Costs	27,219	6,570	27,219	27,219	27,219	27,219	27,219	27,219	27,219	27,219	27,219	27,219	278,764
Insurance Auto/Liability	40,410	9,754	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410	40,410	413,854
Professional Fees	1,703	411	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	17,438
All Other SG&A	13,653	3,296	13,653	13,653	13,653	13,653	13,653	13,653	13,653	13,653	13,653	13,653	139,829
Bad Debt	6.0%	7,905	32,751	33,048	33,048	33,048	33,527	33,527	33,527	33,972	33,972	33,972	342,296
Total Operating Expenses		\$41,137	\$170,424	\$170,721	\$170,721	\$170,721	\$171,199	\$171,199	\$171,199	\$171,645	\$171,645	\$171,645	\$1,752,255
Other Non-Operating Expenses													
Other Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Leases	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	3,927	2,537	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	3,927	41,807
Management Fees (PPAS)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agency Fee (PPAS)	0	0	0	0	0	0	0	0	0	0	0	0	0
All Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		\$2,537	\$3,927	\$3,927	\$3,927	\$3,927	\$3,927	\$3,927	\$3,927	\$3,927	\$3,927	\$3,927	\$41,807

Hudson Valley

Division Toggle: 1

TOTAL REVENUES														
Bulk (Subsidy)		\$56,724	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	2,406,724	
Lance		\$175,590	\$727,445	\$763,818	\$763,818	\$763,818	\$779,094	\$779,094	\$779,094	\$794,676	\$794,676	\$794,676	7,915,799	
Lette		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	
Total Hudson Valley Revenues		\$232,314	\$962,445	\$998,818	\$998,818	\$998,818	\$1,014,094	\$1,014,094	\$1,014,094	\$1,029,676	\$1,029,676	\$1,029,676	\$10,322,523	

Bulk Revenues

Putnam County	106,780	25,774	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	1,093,570
Unionvale 911	12,515	3,021	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	128,173
Pawling 911	26,735	6,453	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	273,808
Beekman 911	31,026	7,489	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	317,752
Millbrook 911	15,985	3,858	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	163,704
Others	41,959	10,128	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	429,719
Total Revenues		\$56,724	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000	\$2,406,724

Lance Revenues

Health Quest													
Trips Growth (Quarterly)													
# of Trips	620	150	620	651	651	651	664	664	664	677	677	677	6,747
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	\$340	
Health Quest Revenues		\$50,883	\$210,800	\$221,340	\$221,340	\$221,340	\$225,767	\$225,767	\$225,767	\$230,282	\$230,282	\$230,282	\$2,293,850
New York Presbyterian of Hudson Valley Hospital Ce													
Trips Growth (Quarterly)													
# of Trips	210	51	210	221	221	221	225	225	225	229	229	229	2,285
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	
New York Presbyterian of Hudson Valley Hospital Ce Revenues		\$15,967	\$66,150	\$69,458	\$69,458	\$69,458	\$70,847	\$70,847	\$70,847	\$72,264	\$72,264	\$72,264	\$719,820
Putnam County													
Trips Growth (Quarterly)													
# of Trips	220	53	220	231	231	231	236	236	236	240	240	240	2,394
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$432	\$432	\$432	\$432	\$432	\$432	\$432	\$432	\$432	\$432	\$432	\$432	
Putnam County Revenues		\$22,941	\$95,040	\$99,792	\$99,792	\$99,792	\$101,788	\$101,788	\$101,788	\$103,824	\$103,824	\$103,824	\$1,034,191
Medicaid													
Trips Growth (Quarterly)													
# of Trips	50	12	50	53	53	53	54	54	54	55	55	55	544
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$290	\$290	\$290	\$290	\$290	\$290	\$290	\$290	\$290	\$290	\$290	\$290	
Medicaid Revenues		\$3,500	\$14,500	\$15,225	\$15,225	\$15,225	\$15,530	\$15,530	\$15,530	\$15,840	\$15,840	\$15,840	\$157,784
Pawling 911													
Trips Growth (Quarterly)													
# of Trips	45	11	45	47	47	47	48	48	48	49	49	49	490
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	\$540	
Pawling 911 Revenues		\$5,866	\$24,300	\$25,515	\$25,515	\$25,515	\$26,025	\$26,025	\$26,025	\$26,546	\$26,546	\$26,546	\$264,424
Wappinger 911													
Trips Growth (Quarterly)													
# of Trips	130	31	130	137	137	137	139	139	139	142	142	142	1,415
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	\$475	
Wappinger 911 Revenues		\$14,905	\$61,750	\$64,838	\$64,838	\$64,838	\$66,134	\$66,134	\$66,134	\$67,457	\$67,457	\$67,457	\$671,941
VA													
Trips Growth (Quarterly)													
# of Trips	100	24	100	105	105	105	107	107	107	109	109	109	1,088
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	
VA Revenues		\$8,448	\$35,000	\$36,750	\$36,750	\$36,750	\$37,485	\$37,485	\$37,485	\$38,235	\$38,235	\$38,235	\$380,857
All Other													
Trips Growth (Quarterly)													
# of Trips	525	127	525	551	551	551	562	562	562	574	574	574	5,713
Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ave. Patient Charge	\$419	\$419	\$419	\$419	\$419	\$419	\$419	\$419	\$419	\$419	\$419	\$419	
All Other Revenues		\$53,081	\$219,905	\$230,901	\$230,901	\$230,901	\$235,519	\$235,519	\$235,519	\$240,229	\$240,229	\$240,229	\$2,392,931
Total Lance Revenues		\$175,590	\$727,445	\$763,818	\$763,818	\$763,818	\$779,094	\$779,094	\$779,094	\$794,676	\$794,676	\$794,676	\$7,915,799

Lette Revenues

Total Rides													20,675
Health Quest													
Trips Growth (Quarterly)													
# of Trips	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Ave. Patient Charge Growth													

## Expenses

## Driver Compensation &amp; Related

Management/Admin. Staffing	70,729	17,073	70,729	70,729	70,729	70,729	70,729	70,729	70,729	70,729	70,729	70,729	724,364	7.0%
Facility Costs	19,735	4,764	19,735	19,735	19,735	19,735	19,735	19,735	19,735	19,735	19,735	19,735	202,112	2.0%
Insurance Auto/Liability	33,279	8,033	33,279	33,279	33,279	33,279	33,279	33,279	33,279	33,279	33,279	33,279	340,823	3.3%
Professional Fees	2,456	593	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456	25,148	0.2%
All Other SG&A	10,000	2,414	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	102,414	1.0%
Bad Debt	6.0%	13,939	57,747	59,929	59,929	59,929	60,846	60,846	60,846	61,781	61,781	61,781	619,351	6.0%
<b>Total Operating Expenses</b>		<b>\$46,814</b>	<b>\$193,945</b>	<b>\$196,128</b>	<b>\$196,128</b>	<b>\$196,128</b>	<b>\$197,044</b>	<b>\$197,044</b>	<b>\$197,044</b>	<b>\$197,979</b>	<b>\$197,979</b>	<b>\$197,979</b>	<b>\$2,014,213</b>	<b>19.5%</b>

[illegible]



Westchester/WP														Division Toggle: 0	
<b>TOTAL REVENUES</b>														0	#DIV/0!
	Bulk (Subsidy)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
	Lance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
	Lette		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
	Total WP Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
<b>Bulk Revenues</b>															
	White Plains	50,888	0	0	0	0	0	0	0	0	0	0	0		
	New Rochelle	0	0	0	0	0	0	0	0	0	0	0	0		
	Mt. Pleasant	0	0	0	0	0	0	0	0	0	0	0	0		
	Others	0	0	0	0	0	0	0	0	0	0	0	0		
	Total Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
<b>Lance Revenues</b>															
	White Plains														
	Trips Growth (Quarterly)				2.0%			2.0%			1.0%				
	# of Trips	510	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275		
	White Plains Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	New Rochelle														
	Trips Growth (Quarterly)				0.0%			0.0%			0.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275	\$275		
	New Rochelle Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	Mt. Vernon														
	Trips Growth (Quarterly)				0.0%			0.0%			0.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315		
	Mt. Vernon Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	All Other														
	Trips Growth (Quarterly)				0.0%			0.0%			0.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400		
	All Other Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	Total Lance Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
<b>Lette Revenues</b>															
	White Plains														
	Trips Growth (Quarterly)				0.0%			0.0%			0.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50		
	White Plains Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	All Other														
	Trips Growth (Quarterly)				0.0%			0.0%			0.0%				
	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	All Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	Total Lette Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
<b>Expenses</b>															
<b>Cost of Service (Direct Costs)</b>															
	Driver Compensation & Related														
	Ambulance														
	Trips Completed per Month		0	0	0	0	0	0	0	0	0	0	0	0	
	UHU (# of Trips per Hour)		0.23	0.23	0.23	0.23	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Total Unit Hours		0	0	0	0	0	0	0	0	0	0	0	0	
	Unit Hour Cost		\$38.40	\$38.40	\$38.40	\$38.40	\$38.40	\$38.40	\$38.40	\$38.40	\$38.40	\$38.40	\$38.40		
	Total Ambulance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
	Ambulette														
	Trips Completed per Month		0	0	0	0	0	0	0	0	0	0	0	0	
	UHU (# of Trips per Hour)		0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30		
	Total Unit Hours		0	0	0	0	0	0	0	0	0	0	0	0	
	Unit Hour Cost		\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00		

Total Ambulette		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Driver Compensation & Related Expense (Total)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Benefits	20.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Workers Comp	18,954	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COPY/DISPATCH'S Compensation	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fleet Maint Compensation	4.5%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Repairs & Maintenance	3.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accident Costs	4.5%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel, Tolls & Parking Costs	3.5%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Medical Supplies, Rentals & Repairs	1.8%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Communications	0.5%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Uniforms	0.2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment	0.6%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Health & Safety	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Licenses & Permits	0.1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Operating Expenses (Indirect Costs)

Management/Admin. Staffing	7,292	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Facility Costs	8,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Auto/Liability	9,508	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
All Other SG&A	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debt	6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Other Non-Operating Expenses

Other Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Leases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Management Fees (PPAS)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agency Fee (PPAS)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
All Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Monti/BL - Bronx Lebanon/Montefiore

Division Toggle: 0

TOTAL REVENUES																
Bulk (Subsidy)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
Lance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
Lette		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	#DIV/0!
Total Bronx Lebanon/Montefiore Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!

Bulk Revenues

117,500	BRONX LEBANON	117,500	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
	Montefiore - EMS	174,579	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
72,691	Montefiore - Non-Emergency/Core	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
	Mount Vernon EMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
	ST BARNABAS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
	Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
Total Revenues			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!

Lance Revenues

Bronx Lebanon																
Trips Growth (Quarterly)				1.0%			3.0%			1.0%						
1,885	# of Trips	1,885	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235	\$235		
Bronx Lebanon Revenues			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
Montefiore - EMS																
Trips Growth (Quarterly)				1.0%			3.0%			-1.0%						
	# of Trips	1,723	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270	\$270		
Montefiore - EMS Revenues			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
Montefiore - Non-Emergency/Core																
Trips Growth (Quarterly)				2.0%			2.0%							3.0%		
1,150	# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Ave. Patient Charge Growth		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	Ave. Patient Charge	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263	\$263		
Montefiore - Non-Emergency/Core Revenues			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!
Mount Vernon EMS																
Trips Growth (Quarterly)				0.0%			2.0%			0.0%						

# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$315
Mount Vernon EMS Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Barnabas														
Trips Growth (Quarterly)				1.0%			3.0%			2.0%				
# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229
St. Barnabas Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
All Other														
Trips Growth (Quarterly)				1.0%			3.0%			2.0%				
# of Trips	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%	0.0%	-9.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$225	\$225	\$225	\$225	\$225	\$225	\$248	\$248	\$248	\$225	\$225	\$225	\$225	\$225
All Other Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Lance Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lette Revenues														
BRONX LEBANON														
Trips Growth (Quarterly)				2.0%			2.0%			2.0%				
# of Trips	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bronx Lebanon Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Barnabas														
Trips Growth (Quarterly)				2.0%			2.0%			2.0%				
# of Trips	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Barnabas Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mt. Sinai														
Trips Growth (Quarterly)				2.0%			2.0%			2.0%				
# of Trips	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mt. Sinai Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
All Other														
Trips Growth (Quarterly)				2.0%			2.0%			2.0%				
# of Trips	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Ave. Patient Charge Growth	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ave. Patient Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
All Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Lette Revenues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Expenses

## Driver Compensation &amp; Related

AmbulanceAmbulances - NYC 911 and Others

Trips Completed per Month

0 0 0 0 0 0 0 0 0 0 0 0 0

UHU (# of Trips per Hour)

0.34 0.34 0.35 0.35 0.35 0.35 0.35 0.35 0.35 0.35 0.35 0.35

Total Unit Hours

0 0 0 0 0 0 0 0 0 0 0 0

Ambulances - Montefiore Non-EMS & Mount Vernon EMS

Trips Completed per Month

0 0 0 0 0 0 0 0 0 0 0 0

UHU (# of Trips per Hour)

0.26 0.26 0.26 0.26 0.27 0.27 0.27 0.27 0.27 0.27 0.27 0.27

Total Unit Hours

0 0 0 0 0 0 0 0 0 0 0 0

Unit Hour Cost

\$50.00 \$50.00 \$48.00 \$48.00 \$48.00 \$48.00 \$48.00 \$48.00 \$48.00 \$48.00 \$48.00 \$48.00

Total Ambulance

\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

#DIV/0!

Ambulette

Trips Completed per Day

0 0 0 0 0 0 0 0 0 0 0 0

UHU (# of Trips per Hour)

0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0.50

Total Unit Hours

0 0 0 0 0 0 0 0 0 0 0 0

Unit Hour Cost

\$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00 \$18.00

Total Ambulette

\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

#DIV/0!

## Driver Compensation &amp; Related Expense (Total)

\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

#DIV/0!

Benefits

20.0%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Workers Comp

86,627

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

COPY/DISPATCH'S Compensation

0.0%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Fleet Maint Compensation

3.0%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Repairs &amp; Maintenance

0.9%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Accident Costs

1.9%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Fuel, Tolls &amp; Parking Costs

1.9%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Medical Supplies, Rentals &amp; Repairs

1.7%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Communications

0.2%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Uniforms

0.1%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Equipment

0.2%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Health &amp; Safety

0.0%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Licenses &amp; Permits

0.0%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Total Cost of Service

\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

#DIV/0!

Operating Expenses (Indirect Costs)

62,500

Management/Admin. Staffing

92,708

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Facility Costs

20,000

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Insurance Auto/Liability

28,525

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Professional Fees

2,000

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

All Other SG&amp;A

5,000

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Bad Debt

6.0%

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Total Operating Expenses

\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

#DIV/0!

Other Non-Operating Expenses

Other Expense

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Interest Expense

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Capital Leases

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Depreciation

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Management Fees (PPAS)

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Agency Fee (PPAS)

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

All Other

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Income Tax

0

0 0 0 0 0 0 0 0 0 0 0 0

#DIV/0!

Total Operating Expenses

\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

#DIV/0!



CONSOLIDATED														
Paratransit														
	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	
Patient Revenue														
Ambulance Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Transit Services	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1	21,161.0	100.0%
Service Revenue	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1	21,161.0	100.0%
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Revenue	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1	21,161.0	100.0%
COST OF SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0	
Driver Compensation & Related	-	218.1	932.4	901.8	931.8	933.4	928.8	893.1	878.9	900.9	871.9	944.5	9,335.6	44.1%
Benefits	-	43.6	186.5	180.4	186.4	186.7	185.8	178.6	175.8	180.2	174.4	188.9	1,867.1	8.8%
Workers Comp	-	20.5	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	870.5	4.1%
COPY/DISPATCH'S Compensation	-	12.1	58.3	58.5	60.4	60.5	62.6	62.6	61.6	65.7	63.6	68.9	634.8	3.0%
Fleet Maint Compensation	-	32.4	155.5	156.0	161.2	161.4	166.8	166.8	164.2	175.3	169.6	183.8	1,692.9	8.0%
Repairs & Maintenance	-	28.3	136.1	136.5	141.0	141.2	146.0	146.0	143.6	153.4	148.4	160.8	1,481.3	7.0%
Accident Costs	-	1.2	5.8	5.8	6.0	6.1	6.3	6.3	6.2	6.6	6.4	6.9	63.5	0.3%
Fuel, Tolls & Parking Costs	-	1.2	5.8	5.8	6.0	6.1	6.3	6.3	6.2	6.6	6.4	6.9	63.5	0.3%
Medical Supplies, Rentals & Repairs	-	1.2	5.8	5.8	6.0	6.1	6.3	6.3	6.2	6.6	6.4	6.9	63.5	0.3%
Communications	-	2.0	9.7	9.7	10.1	10.1	10.4	10.4	10.3	11.0	10.6	11.5	105.8	0.5%
Uniforms	-	1.1	5.1	5.1	5.2	5.2	5.4	5.4	5.3	5.7	5.5	6.0	55.0	0.3%
Equipment	-	.4	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.3	2.5	23.3	0.1%
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Licenses & Permits	-	.6	2.9	2.9	3.0	3.0	3.1	3.1	3.1	3.3	3.2	3.4	31.7	0.2%
SUB TOTAL - COST OF SERVICE	-	362.9	1,591.1	1,555.4	1,604.4	1,607.0	1,614.9	1,572.0	1,548.4	1,602.6	1,553.6	1,676.0	16,288.5	77.0%
Gross Profit	-	42.1	352.6	394.0	409.9	410.8	470.2	513.0	503.6	588.5	566.8	621.1	4,872.5	
GP %	0.0%	10.4%	18.1%	20.2%	20.4%	20.4%	22.5%	24.6%	24.5%	26.9%	26.7%	27.0%	241.8%	
OPERATING EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	
Management/Administrative Staffing	-	42.2	174.9	174.9	174.9	174.9	174.9	174.9	174.9	174.9	174.9	174.9	1,791.2	8.5%
Facility Costs	-	20.5	85.1	85.1	85.1	85.1	85.1	85.1	85.1	85.1	85.1	85.1	871.7	4.1%
Insurance Auto/Liability/D&O	-	8.4	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	358.4	1.7%
Professional Fees	-	2.4	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	102.4	0.5%
All Other SG&A	-	77.1	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	577.1	2.7%
Transition Services - Payment to OldCo	-	3.7	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	157.6	0.7%
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
TOTAL OPERATING EXPENSES	-	154.4	370.4	370.4	370.4	370.4	370.4	370.4	370.4	370.4	370.4	370.4	3,858.4	18.2%
EBITDA	-	(112.3)	(17.8)	23.6	39.5	40.4	99.8	142.6	133.2	218.1	196.4	250.7	1,014.0	4.8%
	0.0%	-27.7%	-0.9%	1.2%	2.0%	2.0%	4.8%	6.8%	6.5%	10.0%	9.3%	10.9%	24.8%	
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Management Fees (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Subtotal Other	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Net Income	-	(112.3)	(17.8)	23.6	39.5	40.4	99.8	142.6	133.2	218.1	196.4	250.7	1,014.0	4.8%

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit
<b>Current Assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	(372.7)	(180.7)	(1,240.9)	(1,260.5)	(1,287.9)	(1,246.8)	(1,171.5)	(1,011.1)	(874.3)	(758.9)	(582.7)	(582.7)
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Patient Account Receivables (NewCo)	3,165.5	3,570.5	3,714.2	3,893.1	3,963.8	4,032.2	4,102.9	4,170.1	4,137.1	4,243.1	4,311.5	4,417.5	4,417.5
Provision for Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	439.2	439.2	439.2	439.2	439.2	439.2	439.2	439.2	439.2	439.2	439.2	439.2	439.2
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>3,604.7</b>	<b>3,637.0</b>	<b>3,972.7</b>	<b>3,091.3</b>	<b>3,142.5</b>	<b>3,183.5</b>	<b>3,295.2</b>	<b>3,437.9</b>	<b>3,565.1</b>	<b>3,808.0</b>	<b>3,991.8</b>	<b>4,274.0</b>	<b>4,274.0</b>
<b>Property, Plant and Equipment</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Property and equipment, net</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other Assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0
<b>Total Other Assets</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>	<b>150.0</b>
<b>Total Assets</b>	<b>3,754.7</b>	<b>3,787.0</b>	<b>4,122.7</b>	<b>3,241.3</b>	<b>3,292.5</b>	<b>3,333.5</b>	<b>3,445.2</b>	<b>3,587.9</b>	<b>3,715.1</b>	<b>3,958.0</b>	<b>4,141.8</b>	<b>4,424.0</b>	<b>4,424.0</b>
<b>Current Operating Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts payable	1,114.8	1,259.4	1,612.9	708.0	719.6	720.2	732.2	732.2	726.3	751.1	738.5	770.0	770.0
Accrued PPAS (Mgmt/Agency)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued PTO	322.8	322.8	322.8	322.8	322.8	322.8	322.8	322.8	322.8	322.8	322.8	322.8	322.8
InterCompany Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable To Wells	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>1,437.6</b>	<b>1,582.2</b>	<b>1,935.7</b>	<b>1,030.8</b>	<b>1,042.4</b>	<b>1,043.0</b>	<b>1,055.0</b>	<b>1,055.0</b>	<b>1,049.1</b>	<b>1,073.9</b>	<b>1,061.3</b>	<b>1,092.8</b>	<b>1,092.8</b>
<b>Other Long Term Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>1,437.6</b>	<b>1,582.2</b>	<b>1,935.7</b>	<b>1,030.8</b>	<b>1,042.4</b>	<b>1,043.0</b>	<b>1,055.0</b>	<b>1,055.0</b>	<b>1,049.1</b>	<b>1,073.9</b>	<b>1,061.3</b>	<b>1,092.8</b>	<b>1,092.8</b>
Common Equity	2,317.1	2,204.8	2,187.0	2,210.6	2,250.1	2,290.5	2,390.2	2,532.9	2,666.0	2,884.1	3,080.5	3,331.1	3,331.1
<b>Total Equity</b>	<b>2,317.1</b>	<b>2,204.8</b>	<b>2,187.0</b>	<b>2,210.6</b>	<b>2,250.1</b>	<b>2,290.5</b>	<b>2,390.2</b>	<b>2,532.9</b>	<b>2,666.0</b>	<b>2,884.1</b>	<b>3,080.5</b>	<b>3,331.1</b>	<b>3,331.1</b>
<i>Check</i>	-	-	-	-	-	-	-	-	-	-	-	-	-

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit	Paratransit
	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Income</b>	-	(112.3)	(17.8)	23.6	39.5	40.4	99.8	142.6	133.2	218.1	196.4	250.7	1,014.0
Total Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to reconcile to net income	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Article 9 Impact	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition to Wells Fargo Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred rent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Adj to reconcile to net income</b>	-	(112.3)	(17.8)	23.6	39.5	40.4	99.8	142.6	133.2	218.1	196.4	250.7	1,014.0
Operating Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) Decrease in Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (NewCo)	-	(405.0)	(143.7)	(178.9)	(70.7)	(68.4)	(70.7)	(67.3)	33.1	(106.0)	(68.4)	(106.0)	(1,252.0)
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (Increase) Decrease in Assets</b>	-	(405.0)	(143.7)	(178.9)	(70.7)	(68.4)	(70.7)	(67.3)	33.1	(106.0)	(68.4)	(106.0)	(1,252.0)
Increase (Decrease) In Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
A/P and Accrued Expenses	-	144.6	353.5	(904.9)	11.6	.6	12.0	-	(5.9)	24.8	(12.6)	31.5	(344.8)
Accrued Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
InterCompany Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Increase (Decrease) In Liabilities</b>	-	144.6	353.5	(904.9)	11.6	.6	12.0	-	(5.9)	24.8	(12.6)	31.5	(344.8)
<b>Total Operating Adjustments</b>	-	(372.7)	192.0	(1,060.3)	(19.6)	(27.4)	41.1	75.4	160.3	136.9	115.4	176.2	(582.7)
Investing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Investing Adjustments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Wells Fargo of Old AR	-	-	-	-	-	-	-	-	-	-	-	-	-
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Financing Adjustments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Flow</b>	-	(372.7)	192.0	(1,060.3)	(19.6)	(27.4)	41.1	75.4	160.3	136.9	115.4	176.2	(582.7)

Maryland  
Pittsburgh/PA

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	
Patient Revenue														
Ambulance Revenue	-	131.8	545.9	550.8	550.8	550.8	558.8	558.8	558.8	566.2	566.2	566.2	5,704.9	100.0%
Transit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Service Revenue	-	131.8	545.9	550.8	550.8	550.8	558.8	558.8	558.8	566.2	566.2	566.2	5,704.9	100.0%
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Revenue	-	131.8	545.9	550.8	550.8	550.8	558.8	558.8	558.8	566.2	566.2	566.2	5,704.9	100.0%
COST OF SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0	
Driver Compensation & Related	-	41.2	170.6	163.6	163.6	159.0	161.8	161.8	166.2	168.8	164.1	164.1	1,684.8	29.5%
Benefits	-	10.1	41.8	40.1	40.1	39.0	39.6	39.6	40.7	41.4	40.2	40.2	412.8	7.2%
Workers Comp	-	6.5	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	274.8	4.8%
COPY/DISPATCH'S Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Fleet Maint Compensation	-	5.3	21.8	22.0	22.0	22.0	22.4	22.4	22.4	22.6	22.6	22.6	228.2	4.0%
Repairs & Maintenance	-	54.0	16.4	16.5	16.5	16.5	16.8	16.8	16.8	17.0	17.0	17.0	221.1	3.9%
Accident Costs	-	6.2	25.7	25.9	25.9	25.9	26.3	26.3	26.3	26.6	26.6	26.6	268.1	4.7%
Fuel, Tolls & Parking Costs	-	4.0	16.4	16.5	16.5	16.5	16.8	16.8	16.8	17.0	17.0	17.0	171.1	3.0%
Medical Supplies, Rentals & Repairs	-	2.4	9.8	9.9	9.9	9.9	10.1	10.1	10.1	10.2	10.2	10.2	102.7	1.8%
Communications	-	.7	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	30.6	0.5%
Uniforms	-	.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	10.3	0.2%
Equipment	-	.7	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	32.0	0.6%
Health & Safety	-	.0	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	1.7	0.0%
Licenses & Permits	-	.1	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	4.1	0.1%
SUB TOTAL - COST OF SERVICE	-	131.3	336.8	329.0	329.0	323.3	328.2	328.2	333.6	338.2	332.4	332.4	3,442.4	60.3%
Gross Profit	-	.5	209.0	221.8	221.8	227.5	230.6	230.6	225.1	227.9	233.8	233.8	2,262.6	
GP %	0.0%	0.3%	38.3%	40.3%	40.3%	41.3%	41.3%	41.3%	40.3%	40.3%	41.3%	41.3%	406.2%	
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
OPERATING EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	
Management/Administrative Staffing	-	13.2	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	560.1	9.8%
Facility Costs	-	6.6	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	278.8	4.9%
Insurance Auto/Liability/D&O	-	9.8	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.4	413.9	7.3%
Professional Fees	-	.4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	17.4	0.3%
All Other SG&A	-	3.3	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	139.8	2.5%
Transition Services - Payment to OldCo	-	.1	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	5.9	0.1%
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Bad Debt	-	7.9	32.8	33.0	33.0	33.0	33.5	33.5	33.5	34.0	34.0	34.0	342.3	6.0%
TOTAL OPERATING EXPENSES	-	41.3	171.0	171.3	171.3	171.3	171.8	171.8	171.8	172.2	172.2	172.2	1,758.1	30.8%
	0	0	0	0	0	0	0	0	0	0	0	0	0	
EBITDA	-	(40.8)	38.0	50.5	50.5	56.2	58.8	58.8	53.4	55.7	61.6	61.6	504.4	8.8%
	0.0%	-31.0%	7.0%	9.2%	9.2%	10.2%	10.5%	10.5%	9.5%	9.8%	10.9%	10.9%	66.7%	0.0%
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Depreciation	-	2.5	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	41.8	0.7%
Management Fees (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Subtotal Other	-	2.5	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	41.8	0.7%
	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Net Income	-	(43.4)	34.1	46.6	46.6	52.3	54.9	54.9	49.4	51.8	57.7	57.7	462.6	8.1%



	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA
<b>Current Assets</b>													
Cash and cash equivalents	-	(244.6)	(74.6)	(161.7)	(102.2)	(27.7)	53.0	136.9	218.7	302.7	393.6	486.3	486.3
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Patient Account Receivables (NewCo)	704.8	704.8	764.3	803.7	827.7	842.4	856.3	864.8	869.9	877.6	882.3	885.2	885.2
Provision for Bad Debt	(42.3)	(50.2)	(82.9)	(116.0)	(149.0)	(182.1)	(215.6)	(249.1)	(282.7)	(316.6)	(350.6)	(384.6)	(384.6)
Inventory	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>730.8</b>	<b>478.3</b>	<b>675.0</b>	<b>594.3</b>	<b>644.8</b>	<b>701.0</b>	<b>762.0</b>	<b>820.9</b>	<b>874.2</b>	<b>932.0</b>	<b>993.6</b>	<b>1,055.2</b>	<b>1,055.2</b>
<b>Property, Plant and Equipment</b>													
Property, Plant and Equipment	3,634.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1
Accumulated Depreciation	(3,580.3)	(3,582.9)	(3,586.8)	(3,590.7)	(3,594.6)	(3,598.6)	(3,602.5)	(3,606.4)	(3,610.3)	(3,614.3)	(3,618.2)	(3,622.1)	(3,622.1)
<b>Property and equipment, net</b>	<b>53.8</b>	<b>351.3</b>	<b>347.3</b>	<b>343.4</b>	<b>339.5</b>	<b>335.6</b>	<b>331.6</b>	<b>327.7</b>	<b>323.8</b>	<b>319.8</b>	<b>315.9</b>	<b>312.0</b>	<b>312.0</b>
<b>Other Assets</b>													
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4
<b>Total Other Assets</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>	<b>49.4</b>
<b>Total Assets</b>	<b>834.0</b>	<b>879.0</b>	<b>1,071.8</b>	<b>987.1</b>	<b>1,033.7</b>	<b>1,086.0</b>	<b>1,143.1</b>	<b>1,198.0</b>	<b>1,247.4</b>	<b>1,301.3</b>	<b>1,359.0</b>	<b>1,416.7</b>	<b>1,416.7</b>
<b>Current Operating Liabilities</b>													
Accounts payable	203.1	291.4	450.2	318.9	318.9	318.9	321.1	321.1	321.1	323.1	323.1	323.1	323.1
Accrued PPAS (Mgmt/Agency)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued PTO	60.1	60.1	60.1	60.1	60.1	60.1	60.1	60.1	60.1	60.1	60.1	60.1	60.1
InterCompany Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable To Wells	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>263.2</b>	<b>351.5</b>	<b>510.2</b>	<b>378.9</b>	<b>378.9</b>	<b>378.9</b>	<b>381.2</b>	<b>381.2</b>	<b>381.2</b>	<b>383.2</b>	<b>383.2</b>	<b>383.2</b>	<b>383.2</b>
<b>Other Long Term Liabilities</b>													
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>													
<b>Total Liabilities</b>	<b>263.2</b>	<b>351.5</b>	<b>510.2</b>	<b>378.9</b>	<b>378.9</b>	<b>378.9</b>	<b>381.2</b>	<b>381.2</b>	<b>381.2</b>	<b>383.2</b>	<b>383.2</b>	<b>383.2</b>	<b>383.2</b>
Common Equity	570.8	527.5	561.6	608.2	654.8	707.0	761.9	816.9	866.3	918.1	975.8	1,033.5	1,033.5
<b>Total Equity</b>	<b>570.8</b>	<b>527.5</b>	<b>561.6</b>	<b>608.2</b>	<b>654.8</b>	<b>707.0</b>	<b>761.9</b>	<b>816.9</b>	<b>866.3</b>	<b>918.1</b>	<b>975.8</b>	<b>1,033.5</b>	<b>1,033.5</b>
<b>Check</b>	<b>-</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>	<b>(.0)</b>

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA	PA
<b>Net Income</b>	-	(43.4)	34.1	46.6	46.6	52.3	54.9	54.9	49.4	51.8	57.7	57.7	462.6 <sup>0</sup>
Total Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to reconcile to net income	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Article 9 Impact	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition to Wells Fargo Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	-	7.9	32.8	33.0	33.0	33.0	33.5	33.5	33.5	34.0	34.0	34.0	342.3
Depreciation and amortization	-	2.5	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	41.8
Deferred rent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Adj to reconcile to net income</b>	-	(32.9)	70.8	83.6	83.6	89.2	92.4	92.4	86.9	89.7	95.6	95.6	846.7
Operating Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) Decrease in Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (NewCo)	-	-	(59.5)	(39.4)	(24.1)	(14.7)	(13.9)	(8.5)	(5.2)	(7.7)	(4.7)	(2.9)	(180.4)
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (Increase) Decrease in Assets</b>	-	-	(59.5)	(39.4)	(24.1)	(14.7)	(13.9)	(8.5)	(5.2)	(7.7)	(4.7)	(2.9)	(180.4)
Increase (Decrease) In Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
A/P and Accrued Expenses	-	88.3	158.7	(131.3)	-	-	2.2	-	-	2.1	-	-	120.0
Accrued Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
InterCompany Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Increase (Decrease) In Liabilities</b>	-	88.3	158.7	(131.3)	-	-	2.2	-	-	2.1	-	-	120.0
<b>Total Operating Adjustments</b>	-	55.4	170.0	(87.1)	59.5	74.5	80.7	83.9	81.7	84.1	90.9	92.7	786.3
Investing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	(300.0)	-	-	-	-	-	-	-	-	-	-	(300.0)
<b>Total Investing Adjustments</b>	-	(300.0)	-	-	-	-	-	-	-	-	-	-	(300.0)
Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Wells Fargo of Old AR	-	-	-	-	-	-	-	-	-	-	-	-	-
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Financing Adjustments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Flow</b>	-	(244.6)	170.0	(87.1)	59.5	74.5	80.7	83.9	81.7	84.1	90.9	92.7	486.3

## Hudson Valley

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	
<b>Patient Revenue</b>														
Ambulance Revenue	-	232.3	962.4	998.8	998.8	998.8	1,014.1	1,014.1	1,014.1	1,029.7	1,029.7	1,029.7	10,322.5	100.0%
Transit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>Service Revenue</b>	-	<b>232.3</b>	<b>962.4</b>	<b>998.8</b>	<b>998.8</b>	<b>998.8</b>	<b>1,014.1</b>	<b>1,014.1</b>	<b>1,014.1</b>	<b>1,029.7</b>	<b>1,029.7</b>	<b>1,029.7</b>	<b>10,322.5</b>	100.0%
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Revenue</b>	-	<b>232.3</b>	<b>962.4</b>	<b>998.8</b>	<b>998.8</b>	<b>998.8</b>	<b>1,014.1</b>	<b>1,014.1</b>	<b>1,014.1</b>	<b>1,029.7</b>	<b>1,029.7</b>	<b>1,029.7</b>	<b>10,322.5</b>	100.0%
<b>COST OF SERVICE</b>														
Driver Compensation & Related	-	91.7	380.0	388.5	388.5	378.5	386.1	386.1	375.7	383.2	383.2	383.2	3,924.7	38.0%
Benefits	-	18.3	76.0	77.7	77.7	75.7	77.2	77.2	75.1	76.6	76.6	76.6	784.9	7.6%
Workers Comp	-	6.1	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	259.4	2.5%
COPY/DISPATCH'S Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Fleet Maint Compensation	-	20.5	53.3	44.9	44.9	44.9	45.6	45.6	45.6	46.3	46.3	46.3	484.5	4.7%
Repairs & Maintenance	-	4.6	19.2	20.0	20.0	20.0	20.3	20.3	20.3	20.6	20.6	20.6	206.5	2.0%
Accident Costs	-	7.0	28.9	30.0	30.0	30.0	30.4	30.4	30.4	30.9	30.9	30.9	309.7	3.0%
Fuel, Tolls & Parking Costs	-	5.3	22.1	23.0	23.0	23.0	23.3	23.3	23.3	23.7	23.7	23.7	237.4	2.3%
Medical Supplies, Rentals & Repairs	-	4.2	17.3	18.0	18.0	18.0	18.3	18.3	18.3	18.5	18.5	18.5	185.8	1.8%
Communications	-	1.2	5.2	5.4	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.5	55.4	0.5%
Uniforms	-	.4	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	18.6	0.2%
Equipment	-	1.3	5.4	5.6	5.6	5.6	5.7	5.7	5.7	5.8	5.8	5.8	57.8	0.6%
Health & Safety	-	.1	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	3.1	0.0%
Licenses & Permits	-	.2	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	7.4	0.1%
<b>SUB TOTAL - COST OF SERVICE</b>	-	<b>161.0</b>	<b>635.5</b>	<b>641.1</b>	<b>641.1</b>	<b>629.2</b>	<b>640.6</b>	<b>640.6</b>	<b>628.0</b>	<b>639.4</b>	<b>639.4</b>	<b>639.4</b>	<b>6,535.2</b>	63.3%
<b>Gross Profit</b>	-	<b>71.3</b>	<b>327.0</b>	<b>357.7</b>	<b>357.7</b>	<b>369.6</b>	<b>373.5</b>	<b>373.5</b>	<b>386.1</b>	<b>390.3</b>	<b>390.3</b>	<b>390.3</b>	<b>3,787.3</b>	
GP %	0.0%	30.7%	34.0%	35.8%	35.8%	37.0%	36.8%	36.8%	38.1%	37.9%	37.9%	37.9%	398.8%	
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
<b>OPERATING EXPENSES</b>														
Management/Administrative Staffing	-	17.1	70.7	70.7	70.7	70.7	70.7	70.7	70.7	70.7	70.7	70.7	724.4	7.0%
Facility Costs	-	4.8	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	202.1	2.0%
Insurance Auto/Liability/D&O	-	8.0	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	340.8	3.3%
Professional Fees	-	.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	25.1	0.2%
All Other SG&A	-	2.4	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	102.4	1.0%
Transition Services - Payment to OldCo	-	2.1	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	87.0	0.8%
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Bad Debt	-	13.9	57.7	59.9	59.9	59.9	60.8	60.8	60.8	61.8	61.8	61.8	619.4	6.0%
<b>TOTAL OPERATING EXPENSES</b>	-	<b>48.9</b>	<b>202.4</b>	<b>204.6</b>	<b>204.6</b>	<b>204.6</b>	<b>205.5</b>	<b>205.5</b>	<b>205.5</b>	<b>206.5</b>	<b>206.5</b>	<b>206.5</b>	<b>2,101.3</b>	20.4%
	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>EBITDA</b>	-	<b>22.5</b>	<b>124.5</b>	<b>153.1</b>	<b>153.1</b>	<b>165.0</b>	<b>168.0</b>	<b>168.0</b>	<b>180.5</b>	<b>183.8</b>	<b>183.8</b>	<b>183.8</b>	<b>1,686.0</b>	16.3%
	0.0%	9.7%	12.9%	15.3%	15.3%	16.5%	16.6%	16.6%	17.8%	17.9%	17.9%	17.9%	16.3%	0.0%
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Depreciation	-	3.0	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	125.6	1.2%
Management Fees (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>Subtotal Other</b>	-	<b>3.0</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>12.3</b>	<b>125.6</b>	1.2%
	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>Net Income</b>	-	<b>19.5</b>	<b>112.2</b>	<b>140.8</b>	<b>140.8</b>	<b>152.7</b>	<b>155.7</b>	<b>155.7</b>	<b>168.3</b>	<b>171.6</b>	<b>171.6</b>	<b>171.6</b>	<b>1,560.4</b>	15.1%

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV
<b>Current Assets</b>													
Cash and cash equivalents	-	76.6	229.9	237.8	347.9	504.2	680.3	871.8	1,088.3	1,310.2	1,537.9	1,771.5	1,771.5
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Patient Account Receivables (NewCo)	1,339.3	1,339.3	1,534.5	1,688.9	1,791.8	1,860.4	1,916.3	1,953.6	1,978.5	2,005.4	2,023.4	2,035.4	2,035.4
Provision for Bad Debt	(80.4)	(94.3)	(152.0)	(212.0)	(271.9)	(331.8)	(392.7)	(453.5)	(514.4)	(576.1)	(637.9)	(699.7)	(699.7)
Inventory	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>1,429.4</b>	<b>1,492.0</b>	<b>1,782.8</b>	<b>1,885.1</b>	<b>2,038.2</b>	<b>2,203.2</b>	<b>2,374.4</b>	<b>2,542.4</b>	<b>2,722.9</b>	<b>2,910.0</b>	<b>3,093.8</b>	<b>3,277.6</b>	<b>3,277.6</b>
<b>Property, Plant and Equipment</b>													
Property, Plant and Equipment	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8
Accumulated Depreciation	(2,848.8)	(2,852.6)	(2,864.8)	(2,877.1)	(2,889.3)	(2,901.6)	(2,913.9)	(2,926.1)	(2,938.4)	(2,950.7)	(2,962.9)	(2,975.2)	(2,975.2)
<b>Property and equipment, net</b>	<b>303.1</b>	<b>299.3</b>	<b>287.0</b>	<b>274.8</b>	<b>262.5</b>	<b>250.2</b>	<b>238.0</b>	<b>225.7</b>	<b>213.4</b>	<b>201.2</b>	<b>188.9</b>	<b>176.7</b>	<b>176.7</b>
<b>Other Assets</b>													
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0
<b>Total Other Assets</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>
<b>Total Assets</b>	<b>2,707.4</b>	<b>2,766.3</b>	<b>3,044.8</b>	<b>3,134.9</b>	<b>3,275.7</b>	<b>3,428.4</b>	<b>3,587.3</b>	<b>3,743.1</b>	<b>3,911.3</b>	<b>4,086.1</b>	<b>4,257.7</b>	<b>4,429.2</b>	<b>4,429.2</b>
<b>Current Operating Liabilities</b>													
Accounts payable	184.5	224.7	391.0	340.3	340.3	340.3	343.5	343.5	343.5	346.7	346.7	346.7	346.7
Accrued PPAS (Mgmt/Agency)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued PTO	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0
InterCompany Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable To Wells	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>310.6</b>	<b>350.7</b>	<b>517.1</b>	<b>466.3</b>	<b>466.3</b>	<b>466.3</b>	<b>469.5</b>	<b>469.5</b>	<b>469.5</b>	<b>472.8</b>	<b>472.8</b>	<b>472.8</b>	<b>472.8</b>
<b>Other Long Term Liabilities</b>													
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>													
<b>Total Liabilities</b>	<b>310.6</b>	<b>350.7</b>	<b>517.1</b>	<b>466.3</b>	<b>466.3</b>	<b>466.3</b>	<b>469.5</b>	<b>469.5</b>	<b>469.5</b>	<b>472.8</b>	<b>472.8</b>	<b>472.8</b>	<b>472.8</b>
Common Equity	2,396.9	2,416.4	2,528.6	2,669.4	2,810.2	2,962.9	3,118.7	3,274.4	3,442.7	3,614.2	3,785.8	3,957.3	3,957.3
<b>Total Equity</b>	<b>2,396.9</b>	<b>2,416.4</b>	<b>2,528.6</b>	<b>2,669.4</b>	<b>2,810.2</b>	<b>2,962.9</b>	<b>3,118.7</b>	<b>3,274.4</b>	<b>3,442.7</b>	<b>3,614.2</b>	<b>3,785.8</b>	<b>3,957.3</b>	<b>3,957.3</b>
<b>Check</b>	<b>-</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>



	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV	HV
Net Income	-	19.5	112.2	140.8	140.8	152.7	155.7	155.7	168.3	171.6	171.6	171.6	1,560.4 <sup>0</sup>
Total Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to reconcile to net income	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Article 9 Impact	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition to Wells Fargo Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	-	13.9	57.7	59.9	59.9	59.9	60.8	60.8	60.8	61.8	61.8	61.8	619.4
Depreciation and amortization	-	3.0	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	125.6
Deferred rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Adj to reconcile to net income	-	36.4	182.3	213.0	213.0	224.9	228.8	228.8	241.4	245.6	245.6	245.6	2,305.4
Operating Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) Decrease in Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (NewCo)	-	-	(195.2)	(154.4)	(102.9)	(68.6)	(55.9)	(37.3)	(24.9)	(27.0)	(18.0)	(12.0)	(696.1)
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (Increase) Decrease in Assets	-	-	(195.2)	(154.4)	(102.9)	(68.6)	(55.9)	(37.3)	(24.9)	(27.0)	(18.0)	(12.0)	(696.1)
Increase (Decrease) In Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
A/P and Accrued Expenses	-	40.1	166.3	(50.7)	-	-	3.2	-	-	3.3	-	-	162.2
Accrued Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
InterCompany Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Increase (Decrease) In Liabilities	-	40.1	166.3	(50.7)	-	-	3.2	-	-	3.3	-	-	162.2
Total Operating Adjustments	-	76.6	153.4	7.9	110.1	156.3	176.1	191.6	216.5	221.9	227.6	233.6	1,771.5
Investing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Wells Fargo of Old AR	-	-	-	-	-	-	-	-	-	-	-	-	-
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Flow	-	76.6	153.4	7.9	110.1	156.3	176.1	191.6	216.5	221.9	227.6	233.6	1,771.5

WP/Westchester

TC Amb - Bronx/Lebanon & Montefiore

Corporate

**Assumptions**

- Trip counts based on historical information ramping up to Q2 2015 levels.
- Employee wages are on an hourly basis.
- Ambulances staffed with 1 paramedic and 1 EMT.
- Bad debt is assumed at 6% of revenue.
- All existing leases with total lease payments of \$48k are assumed by OldCo with a charge to NewCo.
- Unit hour cost based on historical information.
- Benefit cost added on top of unit hour cost.
- Insurance (auto/liability) and workers comp. allocated to the divisional level.
- Ambulette has 1 driver on the vehicle at \$10.00 - \$18.00 an hour depending on the market.
- Ambulance has either 2 EMTs (\$18.62 each) or 1 EMT and 1 paramedic (\$31.92) on a vehicle.
- Facility costs based on current rent schedule.
- Westchester EMS (25%) and Bronx 911 (75%) will share the Mount Vernon turnout facility (\$22k per month).
- Paratransit administrative staffing includes the addition of a project manager (\$100k) and controller (\$75k) in that division.
- Discuss Sez Foster (MTA past due amount).
- PTO policy (only assumes 5 days)
- Includes leases of 2 vehicles Bronx Lebanon, 4 non-emergency vehicles (Pittsburgh), 4 wheelchair vans (Pittsburgh)
- Insurance: Auto - \$15,000 per unit (100 units) = \$1.5MM, MTA = \$135k, Excess = \$400k, G/L/P/L \$1MM.
- Workers comp. = PA workers comp. = \$250k, NY workers comp. assumes 60% of current amount.

**General:**

- 1 Open A/R is as follows

ONLY COLLECTIBLE A/R					
			Billed (0-90)	Unbilled (0-90)	
			Excl. Private Pay	Excl. Private Pay	Total
		Pittsburgh	\$609,675	\$95,098	\$704,773
		Hudson Valley	\$1,079,255	\$260,020	\$1,339,275
		Transit	\$1,800,000	\$1,365,517	\$3,165,517
			<u>\$3,488,930</u>	<u>\$1,720,635</u>	<u>\$5,209,566</u>

Note that in the model, the Paratransit A/R formula is different than the other divisions due to payment cycle. Please note that \$1.8mm is used for recent A/R.

- 2 PTO
- a Total PTO accrued for 5 days calculated as 1/4th of April 2016 Compensation (est. \$730.4k); no cash payouts of PTO
- b Assuming no cash payouts of PTO
- c However, per John P., we would need to accrue based on existing plan; calculations per Gerry:
- |          |    |            |
|----------|----|------------|
| PA       | \$ | 120        |
| MD       | \$ | -          |
| HV       | \$ | 241        |
| Transit  | \$ | 426        |
| Mont/BL  |    | TBD        |
| WP/Wstch |    | TBD        |
|          | \$ | <b>787</b> |
- 3 Go-forward PPAS Management Fees of \$50k/month; February pro-rated for 9 days
- 4 Go-forward PPAS Agency Fees of \$75k/year; February pro-rated for 9 days
- 5 Newco does not assume any existing capital leases; fees related to relevant equipment vehicles will be incorporated into transition agreement; expensed at the Divisional level
- a Might want to consider assuming Ventilator leases; only 3 months left + 2 months past due - total cost of \$9k for 25 ventilators (including 1 for MD)
- 6 Corporate compensation estimated at \$100k/month
- 7 Bank Fees are estimated at \$350k/year annualized and are being
- 8 Newco assumes Transit Facility and Garage Leases; past due rent balances included in opening AP
- 9 Removed all Prepaid Insurance balances; assumes new insurance policies or payments to OldCo
- 10 Depreciation based on the variance between October 2015 and September 2015 accumulated depreciation per the Trial balance; HV and Mont/BL allocated from NY balance
- Decreases in the month that a specific category of PP&E is fully depreciated

**Transit:**

- 1 Opening inventory represents 31.5% of total NY Inventory as of 10.31.15; no new inventory purchases
- 2 No PP&E; all vehicles owned by MTA
- 3 Other Assets represents 1 New York Operating License with a value of \$150k, per 2013 financial statements (intangible asset; does not amortize)
- 4 Transit Opening AP of \$1,449k based off of - will need to be refined
- a Includes facilities-related; parts/vehicles-related/legal only; amount Derived from Company provided Critical Payment schedule -> "Vendors for Payment Schedule v2"

- b Amount includes almost everything for NY - most of HV, Mont/BL, and WY/Westch
- c Excludes past due CADI payment (\$1.2m)
- d Includes past due rent related to Transit's Facility and Garage leases

**Maryland**

- 1 Opening inventory represents total MD Inventory as of 10.31.15; assumes new inventory purchases of \$25k in February 2016 and August 2016
- 2 Opening PP&E calculated from 10.31.15 balance with a monthly increase in accumulated depreciation; assumes a purchase of 1 vehicle in February 2016 for \$120k
- 3 Other Assets represents a Security Deposit of \$20.7k per 10.31.15 trial balance
- 4 Opening Accounts Payable estimated at \$50k; to be further refined with additional detail

**Pennsylvania**

- 1 Opening inventory represents total PA Inventory as of 10.31.15; assumes new inventory purchases of \$25k in March 2016 and Sept. 2016
- 2 Opening PP&E calculated from 10.31.15 balance with a monthly increase in accumulated depreciation
- 3 Other Assets represents a Security Deposit of \$49.4k per 10.31.15 trial balance
- 4 Opening Accounts Payable of \$145k Includes facilities-related; parts/vehicles-related/legal only from Company provided Critical Payment schedule -> "Vendors for Payment Schedule v2"
- 5 Includes purchase of 5 ambulances (\$300k) in February

**Hudson Valley**

- 1 Opening inventory represents 12.24% of total NY Inventory as of 10.31.15; no new inventory purchases
- 2 Opening PP&E represents 12.24% of total NY Inventory as of 10.31.15; with a monthly increase in accumulated depreciation
- 3 Other Assets represents 1 Hudson Valley Operating License with a value of \$975k, per 2013 financial statements (intangible asset; does not amortize)
- 4 Opening Accounts Payable of \$126k Includes facilities-related; parts/vehicles-related/legal only from Company provided Critical Payment schedule -> "Vendors for Payment Schedule v2"  
Additional HV payables are likely included in the Transit opening balance above

**Montefiore/Bronx Lebanon (TC Amb)**

- 1 Opening inventory represents 24% of total NY Inventory as of 10.31.15; no new inventory purchases
- 2 No opening PP&E; all assets owned by Transcare NY
- 3 Includes Bronx/Lebanon.
- 4 No opening Accounts Payable broken out; amount included in Transit opening balance above
- 5 Assumes that 2 ambulances (Type III) for \$300k for Bronx Lebanon

**White Plains/Westchester**

- 1 No opening inventory
- 2 No opening PP&E
- 3 Other Assets represents 1 Westchester Operating License with a value of \$100k, per 2013 financial statements (intangible asset; does not amortize)
- 4 No opening Accounts Payable broken out; amount included in Transit opening balance above

## Questions and Open Items

- 1 PTO
  - a Align on calculation methodology
  - b Currently assuming no cash payout of PTO - is this correct?
  - c OPEN - PTO estimates for: Montefiore/BL, White Plains/Westchester, Corporate
- 2 Transition Services Related
  - a Finalized allocation of NewCo resources to be used by OldCo
  - b Windown assumptions related to vehicles owned by NewCo to be used by OldCo
  - c Finalized allocaiton of OldCo resources to be used by NewCo
  - d Estimated facilities charge for: Mont/BL, White Plans/Wstchstr, and Corporate employees (not sure where they are sitting)
  - e Transit facility - is NewCo taking Transit Lease - past due Transit balance is included in opening AP
  - f Insurance
  - g What will happen when/if equipment and vehicles' lease terminates; \$1 buyout option? How to model?
  - h Need to finalize final Equipment/Vehicle payments
  - i Billing costs ? (Currently being estimated at \$50k/month)
- 3 Need to validate
  - a Actual Hudson Valley and Montefiore/BL PP&E / Assets
  - b Actual Hudson Valley and Montefiore Inventory
  - c Opening Accounts Payable for Transit, as well as split between Transit, HV, Mont/BL, and WP/Wstchstr
  - d Any WP/Wstchstr Inventory
- 4 Corporate - Need to finalize
  - a Actual future Corporate employees and related PTO
  - b Facilities assumptions - where they will be located and related transition costs
  - c Insurance - Corporate or Divisional level (modeling purposes)
- 5 Do we want to assume Ventilator Capital leases; only 3 months left + 2 months past due - total cost of \$9k for 25 ventilators (including 1 for MD)
  - a Only 24 month lease, so shouldn't be too old unless we are leasing used equipment

Questions

~~STRICTLY PRIVATE & CONFIDENTIAL~~

- How do UMD Lance & lette contracts change for trips and APC? grow quarterly?
  - February is a stub month so only 9 of 29 days, other months don't include stub formula
  - Trips grow quarterly
  - APC grows monthly
  - What are enhancement units? Bronx Lebanon
  - Paratransit has extra \$65k plugged in other SG&A
  - Need to confirm monthly surge (Row 15 in paratransit)
  - Unit Hour Utilization = # of Trips per Hour
  - Need to add trips for each division
  - Need to add calendar at top for each division
  - Need to relook at transit- why is there 100% and 120%? Why is vikram's formulas not working?
  - Should bad debt expense be on total revenues or just lance and lett?
  - Bad debt expense is % of total revenues (6% of total)
  - PA- random \$50k hardcoded in repairs and Maintenance in Feb. HV has \$10k for Feb and March
  - Bronx Lebanon. Feb lance trips don't match... their numbers are hard coded
- Removed Bronx Lebanon from Montefiore/BL, and included Mount Vernon EMS and Montefiore (Non-Emergency/Core)



ONLY COLLECTIBLE A/R					
			Billed (0-90)	Unbilled (0-90)	
			Excl. Private Pay	Excl. Private Pay	
	Pittsburgh		\$609,675	\$95,098	Total
	Hudson Valley		\$1,079,255	\$260,020	\$704,773
	Transit		\$1,800,000	\$1,365,517	\$1,339,275
			\$3,488,930	\$1,720,635	\$3,165,517
					\$5,209,566

A3832

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**From:** Giglio, Cindi <cgiglio@curtis.com>  
**Sent:** Tuesday, February 23, 2016 4:44 PM  
**To:** Lynn Tilton  
**Cc:** Harrison III, Lynn P.; Brian Stephen  
**Subject:** RE: Wells counter

No need to step out. We can talk after.

---

**From:** Lynn Tilton [mailto:Lynn.Tilton@PatriarchPartners.Com]  
**Sent:** Tuesday, February 23, 2016 4:44 PM  
**To:** Giglio, Cindi  
**Cc:** Harrison III, Lynn P.; Brian Stephen  
**Subject:** RE: Wells counter

I am in a budget meeting but I will step out.  
Though I am not paying \$6mm.  
I still don't have auto insurance.



*Lynn Tilton*  
Chief Executive Officer  
Patriarch Partners, LLC  
One Broadway, 5<sup>th</sup> Floor  
New York, NY 10004  
212-825-6772  
212-825-2038 – FAX  
[Lynn.Tilton@PatriarchPartners.com](mailto:Lynn.Tilton@PatriarchPartners.com)  
Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)

---

**From:** Giglio, Cindi [mailto:cgiglio@curtis.com]  
**Sent:** Tuesday, February 23, 2016 4:41 PM  
**To:** Lynn Tilton  
**Cc:** Harrison III, Lynn P.; Brian Stephen  
**Subject:** Wells counter

Lynn,

In case you haven't yet spoken to Brian, Wells countered at \$6MM.

Please call me to discuss when you have a moment.

Thanks,  
Cindi

**Cindi Giglio**  
Counsel

Curtis, Mallet-Prevost, Colt & Mosle LLP  
101 Park Avenue  
New York, New York 10178-0061

Direct Dial: +1 212 696 6936  
Fax: +1 917 368 8863  
[cgiglio@curtis.com](mailto:cgiglio@curtis.com)



[www.curtis.com](http://www.curtis.com)



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Curtis, Mallet-Prevost, Colt & Mosle LLP (101 Park Avenue, New York, NY 10178)

---



One Broadway, 5<sup>th</sup> Floor  
New York, NY 10004

**VIA EMAIL AND CERTIFIED MAIL, RETURN RECEIPT REQUESTED**

February 24, 2016

TransCare Corporation  
TC Ambulance Corporation  
TC Ambulance Group, Inc.  
TC Ambulance North, Inc.  
TC Billing and Services Corp.  
TC Hudson Valley Ambulance Corp.  
TCBA Ambulance, Inc.  
TransCare Harford County, Inc.  
TransCare Management Services, Inc.  
TransCare Maryland, Inc.  
TransCare ML, Inc.  
TransCare New York, Inc.  
TransCare Pennsylvania, Inc.  
TransCare Westchester, Inc.  
One Metrotech Center  
Brooklyn, New York 11201  
Attention: Chief Operating Officer

Re: Notice of Acceptance of Subject Collateral in Partial Satisfaction of Obligation

Ladies and Gentlemen:

Reference is made to (a) the Credit Agreement, dated as of August 4, 2003 (as modified to the date hereof, the "Credit Agreement"), among TransCare Corporation, a Delaware corporation ("TransCare"), the financial institutions and other investors from time to time party thereto as lenders ("Lenders"), and Patriarch Partners Agency Services, LLC, a Delaware limited liability company, as administrative agent ("Agent"); (b) the related Pledge Agreement dated as of August 4, 2003, made by TransCare, Trans Care Maryland, Inc., a Delaware corporation, and TransCare New York, Inc., a Delaware corporation, in favor of Agent; (c) the Security Agreement, dated as of August 4, 2003, made by TransCare and the Grantors that are signatories thereto in favor of Agent; and (d) the related Subsidiaries' Guarantee dated as of August 4, 2003 (as modified to the date hereof) made by Guarantors that are signatories thereto in favor of Agent. Capitalized terms used but not defined herein are used as defined in the Credit Agreement.

{P1105589.2}

1

**DX 174**

LaMonica v. Tilton, et al.  
18-01021-smb

**A3835**

Confidential

PP-TRBK0091197

Each of the undersigned acknowledges the occurrence of an Event of Default as defined in the Credit Agreement. Pursuant to Section 9-620 of the Uniform Commercial Code, notice is hereby given of the Agent's acceptance of the subject collateral identified on Schedule A attached hereto in partial satisfaction of the undersigned entities' Obligations under the Credit Agreement (the "Subject Collateral"). The Subject Collateral is accepted by Agent in satisfaction of \$10,000,000 of the Obligations, which represents a partial satisfaction of the Obligations.

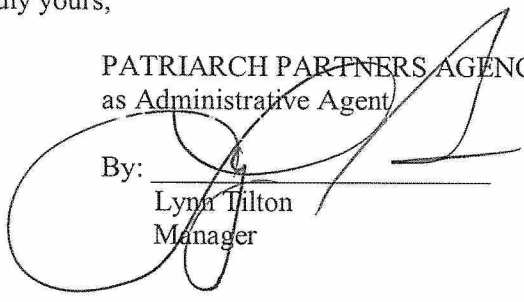
If you are in agreement with the terms of this letter and agree to Agent's acceptance of the Subject Collateral in partial satisfaction of the undersigned entities' Obligations under the Credit Agreement in the amount set forth in the immediately preceding paragraph, please sign and date below.

*Signature pages follow.*



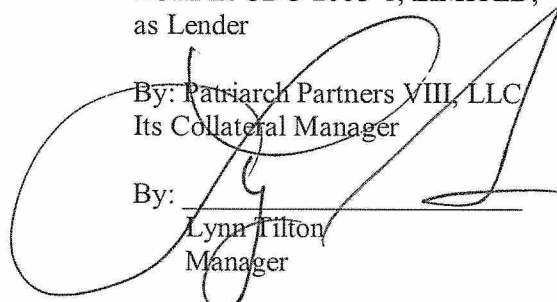
Very truly yours,

PATRIARCH PARTNERS AGENCY SERVICES, LLC,  
as Administrative Agent

By:   
\_\_\_\_\_  
Lynn Tilton  
Manager

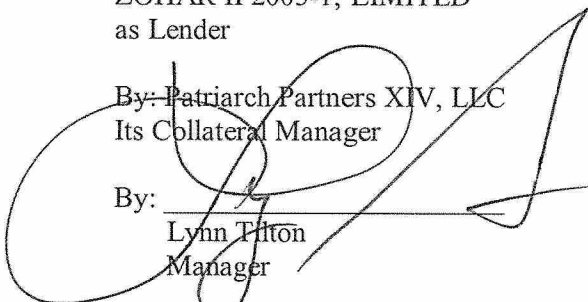
ZOHAR CDO 2003-1, LIMITED,  
as Lender

By: Patriarch Partners VIII, LLC  
Its Collateral Manager

By:   
\_\_\_\_\_  
Lynn Tilton  
Manager

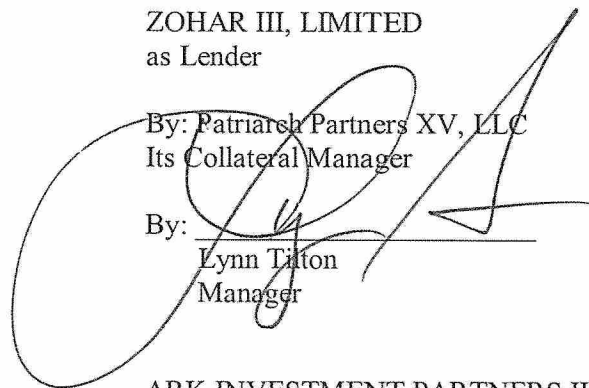
ZOHAR II 2005-1, LIMITED  
as Lender

By: Patriarch Partners XIV, LLC  
Its Collateral Manager

By:   
\_\_\_\_\_  
Lynn Tilton  
Manager

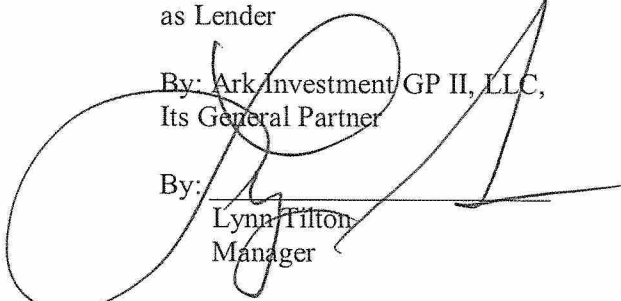
ZOHAR III, LIMITED  
as Lender

By: Patriarch Partners XV, LLC  
Its Collateral Manager

By:   
\_\_\_\_\_  
Lynn Tilton  
Manager

ARK INVESTMENT PARTNERS II, L.P.,  
as Lender

By: Ark Investment GP II, LLC,  
Its General Partner

By:   
\_\_\_\_\_  
Lynn Tilton  
Manager

{P1105589.2}

By signing below, each entity (together, the “Debtors”) indicates its agreement with the terms of this letter and agrees to Agent’s acceptance of the Subject Collateral identified in Schedule A in partial satisfaction of the entity’s Obligations under the Credit Agreement in the amount set forth above:

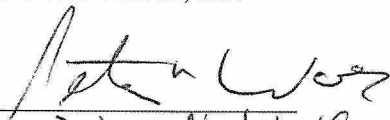
Date: February 24 2016

TransCare Corporation  
TC Ambulance Corporation  
TC Ambulance Group, Inc.  
TC Ambulance North, Inc.  
TC Billing and Services Corp.  
TC Hudson Valley Ambulance Corp.  
TCBA Ambulance, Inc.  
TransCare Harford County, Inc.  
TransCare Management Services, Inc.  
TransCare Maryland, Inc.  
TransCare ML, Inc.  
TransCare New York, Inc.  
TransCare Pennsylvania, Inc.  
TransCare Westchester, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

  
Peter N. Wolk  
Coc

**SCHEDULE A****THE SUBJECT COLLATERAL**

1. All of Debtors' personal property of every kind and description, wherever located, including, without limitation, Bank Accounts; Chattel Paper; Commercial Tort Claims; Copyrights; Copyright Licenses; Documents; Equipment (including, but not limited to, computer servers and related data); General Intangibles; Instruments; Inventory; Investment Property; Letter of Credit Rights; Patents; Patent Licenses; Trademarks; Trademark Licenses; Vehicles; and books and records pertaining to the Subject Collateral, as such terms are defined in the Security Agreement.
2. The following Contracts as such term is defined in the Security Agreement (may be subject to consent of assignment):
  - a. Contract No. 07H9751I between New York City Transit Authority and TransCare New York, Inc.
  - b. The equipment lease for Carefusion – LTV 1200 ventilators pursuant to Master Lease Agreement no. 062710-KB between First Financial Corporate Leasing, LLC (dba First Financial healthcare Solutions) and TransCare.
  - c. emsCharts Service Agreement dated August 21, 2015 by and between TransCare Corporation and emsCharts, Inc.
3. All shares of capital stock listed on Table A, together with all stock certificates, options or rights of any nature whatsoever which have been issued or granted by any of the corporations identified on Table A as an Issuer, to the Pledgors in respect to the stock identified in Table A, but not any additional or other capital stock pledged for any other corporations that are not identified on Table A.

*Table A*

<b>Issuer</b>	<b>Pledgor</b>	<b>Class of Stock</b>	<b>Stock Certificate Number</b>	<b>Number of Shares</b>
TransCare Pennsylvania, Inc.	TransCare Corporation	Common	2	1,000
TC Hudson Valley Ambulance Corp.	TransCare Corporation	Common	2	100
TC Ambulance Corporation	TransCare Corporation	Common	2	1,000

4. All additions, accessions, substitutions, replacements, products and proceeds (whether cash or non-cash) of any of the foregoing, in whatever form, including, without limitation, proceeds of insurance.

PROVIDED, HOWEVER, that the Subject Collateral expressly does not include the following:

- A. Accounts as such term is defined in the Security Agreement.
- B. Any leasehold or other Contract interest, except as identified in Paragraph 2 of this Schedule.

---

**From:** Lynn Tilton <Lynn.Tilton@PatriarchPartners.Com>  
**Sent:** Monday, February 15, 2016 12:39 PM  
**To:** 'Giglio, Cindi'; 'clandeck@carlmarks.com'  
**Cc:** Harrison III, Lynn P.; Jonathan Killion (jkillion@carlmarks.com); 'Marc Pfefferle'; Randy Jones; Michael Greenberg; Jean Luc Pelissier (CBA); Reisman, Steven J.; Brian Stephen; Carolyn Schiff; Kevin Dell  
**Subject:** RE: TransCare Proposed DIP budget

I hope the message is now clear to Carl Marks since they have heard it from counsel and they have heard it from the Zohar lenders and the equity. New money must come from the DIP lender so it will be repaid first. Constructing models that present something other than what is possible will only delay and put the future of the company and its employees at risk. I am not sure why that is in anyone's interest.



*Lynn Tilton*  
Chief Executive Officer  
Patriarch Partners, LLC  
One Broadway, 5<sup>th</sup> Floor  
New York, NY 10004  
212-825-6772  
212-825-2038 – FAX  
[Lynn.Tilton@PatriarchPartners.com](mailto:Lynn.Tilton@PatriarchPartners.com)  
Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)

---

**From:** Giglio, Cindi [<mailto:cgiglio@curtis.com>]  
**Sent:** Monday, February 15, 2016 12:36 PM  
**To:** Lynn Tilton; 'clandeck@carlmarks.com'  
**Cc:** Harrison III, Lynn P.; Jonathan Killion (jkillion@carlmarks.com); 'Marc Pfefferle'; Randy Jones; Michael Greenberg; Jean Luc Pelissier (CBA); Reisman, Steven J.  
**Subject:** RE: TransCare Proposed DIP budget

Guys,

The cover assumptions do not address our discussion. I thought we were showing the additional funding need without any suggestion that it was coming from Patriarch? We made that clear. I have been told that Wells is considering an over-advance that would help meet the funding need. We can't show it as coming from Patriarch or they will misunderstand this message. Please make the change ASAP so we can get this over to Wells – time is not on our side here.

Thanks,  
Cindi

**Cindi Giglio**  
Counsel

Curtis, Mallet-Prevost, Colt & Mosle LLP  
101 Park Avenue  
New York, New York 10178-0061

Direct Dial: +1 212 696 6936  
Fax: +1 917 368 8863  
[cgiglio@curtis.com](mailto:cgiglio@curtis.com)



[www.curtis.com](http://www.curtis.com)



Please consider the  
environment before  
printing this email.

---

**From:** Lynn Tilton [mailto:Lynn.Tilton@PatriarchPartners.Com]

**Sent:** Monday, February 15, 2016 12:30 PM

**To:** 'clandeck@carlmarks.com'

**Cc:** Giglio, Cindi; Harrison III, Lynn P.; Jonathan Killion (jkillion@carlmarks.com); 'Marc Pfefferle'; Randy Jones; Michael Greenberg; Jean Luc Pelissier (CBA)

**Subject:** RE: TransCare Proposed DIP budget

**Importance:** High

You cannot send this as Patriarch, Lynn Tilton nor the Zohars are providing any additional cash prior to the filing.

I have made that clear.

Further, Patriarch is a collateral manager for the Zohar Funds. They do not loan money nor are they investors.

You should understand that.

I have made it clear that not I nor the Zohar funds will be providing any additional cash going into the bankruptcy unless it is rolled into the DIP as first cash out.

I suggest that you only provide information that is accurate.

As you said very publicly Thursday night----I WOULD NOT PUT ONE PENNY OF MY PERSONAL MONEY INTO THIS COMPANY. THIS IS A BLACK HOLE.

As such providing information in this DIP budget which belies the reality is not helpful. There is no additional cash coming from these parties.





*Lynn Tilton*

Chief Executive Officer  
Patriarch Partners, LLC  
One Broadway, 5<sup>th</sup> Floor  
New York, NY 10004  
212-825-6772  
212-825-2038 – FAX  
[Lynn.Tilton@PatriarchPartners.com](mailto:Lynn.Tilton@PatriarchPartners.com)  
Web: [www.patriarchpartners.com](http://www.patriarchpartners.com)

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**From:** [clandeck@carlmarks.com](mailto:clandeck@carlmarks.com) [mailto:[clandeck@carlmarks.com](mailto:clandeck@carlmarks.com)]

**Sent:** Monday, February 15, 2016 12:25 PM

**To:** Lynn Tilton

**Cc:** Giglio, Cindi ([cgiglio@curtis.com](mailto:cgiglio@curtis.com)); Harrison III, Lynn P. ([lharrison@curtis.com](mailto:lharrison@curtis.com)); Jonathan Killion ([jkillion@carlmarks.com](mailto:jkillion@carlmarks.com)); 'Marc Pfefferle'; Randy Jones; Michael Greenberg; Jean Luc Pelissier (CBA)

**Subject:** TransCare Proposed DIP budget

Dear Lynn,

I have attached the latest version of the proposed DIP budget that we have previewed with Curtis Mallet for your review and approval. This budget includes the benefit derived from non-debtor operation AR collections.

Please note that Wells Fargo has urgently requested from Curtis Mallet that they be provided with the latest version, understanding that it is not final, so by this email I am asking for your authorization to release the attached information to Wells Fargo.

Thanks!

Carl

**Carl Landeck**

Managing Director  
Carl Marks Advisory Group LLC  
900 Third Avenue  
New York, NY 10022  
[clandeck@carlmarks.com](mailto:clandeck@carlmarks.com)  
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Curtis, Mallet-Prevost, Colt & Mosle LLP (101 Park Avenue, New York, NY 10178)

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**TRANSCARE CORPORATION  
WRITTEN CONSENT OF THE SOLE DIRECTOR**

July 10, 2012

Pursuant to Section 141(f) of the Delaware General Corporation Law (the "DGCL") the undersigned, being the sole director (the "**Director**") of **TransCare Corporation**, a corporation organized under the laws of the State of Delaware (the "**Corporation**"), hereby adopts by this written consent (this "**Consent**") the following resolutions:

WHEREAS, the Director has determined that it is in the best interest of the Corporation to adopt the revised Authority Matrix attached hereto as **Schedule A**.

NOW THEREFORE BE IT:

**Adoption of Revised Authority Matrix**

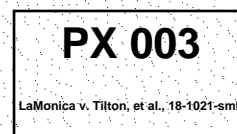
RESOLVED, in order to manage the Corporation's affairs efficiently, the Director hereby authorizes the Chief Executive Officer to approve, adopt, authorize, agree or enter into contracts, commitments, agreements and undertakings (and amendments thereto) on behalf of the Corporation, subject, however to obtaining approval and authorization for such contracts, commitments, agreements, undertakings or amendments, by the Designated Executive or the full Board as expressly set forth in the revised "Authority Matrix" attached as Schedule A hereto, and such Chief Executive Officer's signature on any such contract, commitment, agreement or undertaking (or amendment thereto) for which he shall have authority hereunder shall be conclusive evidence of his acceptance, adoption and approval of the same on behalf of the Corporation. All contracts, commitments, undertakings or agreements, or amendments to the same that are not listed on the revised "Authority Matrix" shall require approval by the Corporation's Board of Directors (the "**Board**") (or as may be expressly delegated to any other committee of the Board) or otherwise in accordance with the formation documents of the Corporation or any law, in each case as applicable. The revised "Authority Matrix" attached hereto as Schedule A shall supersede all prior versions of the "Authority Matrix".

**General**

RESOLVED, that the officers of the Corporation are, and each of them is, hereby authorized, for and on behalf of the Corporation, to execute, deliver, file, acknowledge and record any and all such documents and instruments, and to take or cause to be done any and all such other things as they, or any of them, may deem necessary or desirable to effectuate and carry out the resolutions adopted hereby; and

FURTHER RESOLVED, that any actions previously taken or caused to be taken by any of the officers of the Corporation in connection with the matters contemplated by these resolutions are hereby acknowledged to be duly authorized acts performed on behalf of the Corporation and are hereby ratified, confirmed and adopted as such.

[SIGNATURES ON FOLLOWING PAGE]



IN WITNESS WHEREOF, the undersigned, being the sole Director of the Corporation, has executed this Consent effective as of the date first written above and direct that this Consent be filed in the Corporation's minute book.



Lynn Tilton, Director

## Schedule A

## Governance and Authority: Designated Executive and Board

Item	Action or Authority	Designated Executive <sup>1</sup>	Board <sup>2</sup>
<b>Annual Plan</b>			
1	Approve annual operating plan and capital budget (the "Annual Plan") or any interim operating plan or budget	n/a	full Board
<b>Capital Structure and Board</b>			
2	Form a JV, partnership or new company/entity, enter into, negotiate or otherwise commit to terms relating to the acquisition, disposition or sale of the Company or any of its assets or acquire an entity (of any type or structure) or substantially all of the assets of an entity	n/a	full Board
3	Recapitalization, public offering, or other change in capital structure, excluding inter-company loans of less than \$ 100,000	n/a	full Board
4	Add or remove a Board member	n/a	full Board
5	Appoint any officer, director, managing member or board member ("Directors and Officers") at the Company or any of its subsidiaries, or pay or offer any fees, compensation and/or other benefit to any Director or Officer of the Company or any of its subsidiaries	n/a	full Board
6	Disclose any financial or shareholder information of the Company or its subsidiaries to any third party	n/a	full Board
<b>General Authorizations</b>			
7	Trade, acquire, or sell or commit to trade, acquire or sell any equity or debt securities, forward or futures contracts, or any other derivative contracts	n/a	full Board
8	Enter into any Contract <sup>3</sup> with a supplier not contemplated by the Annual Plan and/or that requires the Company to borrow new money	n/a	full Board
9	Enter into any customer Contract and/or other customer commitment of any kind that is not contemplated in the Annual Plan AND (i) requires the Company to borrow new money and/or (iii) which has a contract value (in annual revenues) that is greater than or which Contract requires capital expenditures greater than	n/a	\$200,000
10	Enter into non-customer or supplier related Contracts or payment obligations (other than interest, payroll taxes, health insurance contracts or Executive Liability and/or General Liability insurance contracts with terms substantially similar to those approved in the prior year) that are not contemplated in the Annual Plan AND (i) require the Company to borrow new money and/or (iii) which have a contract value (in annual revenues) that is greater than or which Contract requires capital expenditures greater than	\$250,000	\$500,000
11	Enter into any financing or loan Contract, whether secured or unsecured, including without limitation, factoring agreements, lines of credit, guarantees, credit agreements or similar arrangements that involve borrowing money or pledging some or all of the Company's and/or any of its subsidiaries' assets	n/a	full Board
12	Commit to any indemnity or limitation of liability obligations (by Contract or otherwise) in excess of	n/a	\$500,000

<sup>1</sup> If no Designated Executive is appointed, full Board approval is required. Certain action items are included on this list for which the Designated Executive has no authority (indicated by "n/a" under the Designated Executive column). These items are included for illustrative purposes as the list of action items above is not all-encompassing with respect to the action items for which the Designated Executive does and does not have authority.

<sup>2</sup> The designation of "full Board" authority for specified items indicates that such specified item requires approval by either the Managing Member or the number of managers/directors on the board as required by the Company's formation documents and/or applicable law [To be customized for each Company].

<sup>3</sup> As used anywhere in this Authority Matrix, "Contract" shall mean any document or agreement (oral or written), which will legally bind the Company in any way, including without limitation, any letter of intent, term sheet, purchase order, quotation, statement of work, bid or any other contract commitment that creates obligations, liabilities or responsibilities between the Company and any third party.



## Schedule A

## Governance and Authority: Designated Executive and Board

13	Grant a lien or otherwise encumber any asset of Company or its subsidiaries	n/a	full Board
14	Commit to any real property lease	n/a	full Board
15	Commit to any (i) capital expenditure, (ii) non-real property lease, or (iii) license arrangement, which is not contemplated by the Company's Annual Plan and is in excess of	\$50,000	\$200,000
16	Dispose of surplus, excess, idle or otherwise unusable assets, in any one event or any ninety (90) day period, in excess of	\$50,000	\$200,000
17	Write off inventory or receivables in excess of	\$50,000	\$100,000
18	Enter into related party transactions	n/a	full Board
19	Make or agree to make charitable contributions	n/a	full Board
<b>Professionals and Disputes</b>			
20	Change auditors or tax preparers	n/a	full Board
21	Engage legal counsel to prosecute or defend any legal action and/or otherwise incur legal fees/costs	n/a	full Board
22	Settle, compromise or otherwise resolve any claim in which the amount of the original claim or the amount to be paid is in excess of	\$25,000	\$50,000
23	Engage consultants (including, without limitation, 1099 contractors) with aggregate annual expected payments in excess of	\$50,000	\$100,000
<b>Employment and Compensation</b>			
24	Hire, terminate or change salary, bonus or other employment terms of the CEO and/or his/her direct reports	n/a	full Board
25	Make bonus payments to the CEO and/or CEO's direct reports if the Company has outstanding, undisputed legal bills <sup>4</sup>	n/a	full Board
26	Issue or grant (or agree/commit to issue or grant) equity, phantom equity, any change of control bonus or similar payment or equity arrangement relating to the Company or any of its subsidiaries	n/a	full Board
27	Establish or approve (or agree to establish or approve) any bonus or other incentive plan Contract and/or arrangements for the CEO or any of CEO's reports or make any payment related to such a Contract or arrangement	n/a	full Board
28	Approve payment of and/or pay individual employee incentives (other than sales commissions) not set forth in the Annual Plan AND in excess of	\$25,000	\$75,000
29	Hire, terminate, change pay or promote an employee with a base salary in excess of	\$100,000	\$200,000
30	Enter into any employment Contract that establishes an employment relationship other than "at will" and/or offers severance, moving/relocation or other benefits/reimbursements not offered to all employees of the Company	n/a	full Board
31	Modify sales incentives (plan or programs)	n/a	full Board
32	Enter into, establish or pay severance obligations or enter into any Contract relating to the separation of employment other than Contracts including terms and/or conditions previously approved by the Company's Board	n/a	full Board
33	Conduct any reduction in force not previously approved by the Board OR which could reasonably be expected to require analysis under the federal WARN or similar state or local laws <sup>5</sup>	n/a	full Board
34	Hiring a family member of CEO or any of his/her direct reports	n/a	full Board

<sup>4</sup> Note that among other things, the Board will not approve payment of bonus amounts to CEO or his/her direct reports if the Company or its operating subsidiaries has any legal fee invoice amounts that have been outstanding for more than 60 days from the date of receipt and are undisputed. If there are disputed items on an invoice, all undisputed items must have been timely paid.

<sup>5</sup> All analysis of legal issues relating to any reduction in force (including, without limitation, WARN and similar issues) must done by legal counsel and the Board must be provided with advanced notice that such analysis will be undertaken.

**From:** melissa.provost@wellsfargo.com  
**Sent:** Thursday, December 17, 2015 4:43 PM  
**To:** Jean Luc Pelissier; Michael Greenberg  
**Cc:** john.husson@wellsfargo.com  
**Subject:** TransCare Forbearance Terms Discussed

Below is an email summary of the Forbearance terms we verbally agreed upon today. A formal Forbearance Agreement is currently being drafted by our counsel with hopes for signatures by end of day tomorrow.

Wells Fargo Bank, National Association successor by merger to Wachovia Bank, National Association, a national banking association ("Lender") entered into financing arrangements with TransCare Corporation, a Delaware corporation ("Parent" or "Administrative Borrower"), TransCare New York, Inc., a Delaware corporation ("TransCare NY"), TransCare Pennsylvania, Inc., a Delaware corporation ("TransCare PA"), TransCare Maryland, Inc., a Delaware corporation ("TransCare MD"), TransCare ML, Inc., a Delaware corporation ("TCML"), TC Hudson Valley Ambulance Corp., a Delaware corporation ("TC Hudson Valley"), TC Billing and Services Corp., a Delaware corporation ("TC Billing"), TC Ambulance Corporation, a Delaware corporation ("TC Corp"), TransCare Management Services, Inc., a Delaware corporation ("TC Management"), TCBA Ambulance, Inc., a Delaware corporation ("TCBA"), TransCare Westchester, Inc., a Delaware corporation ("TransCare Westchester"), TransCare Harford County, Inc., a Delaware corporation and ("TransCare Harford", and together with Parent, TransCare NY, TransCare PA, TransCare MD, TCML, TC Hudson Valley, TC Billing, TC Corp, TC Management, TCBA, and TransCare Westchester, each individually a "Borrower" and collectively, "Borrowers"), TC Ambulance Group, Inc., a Delaware corporation ("TC Group"), and TC Ambulance North, Inc., a Delaware corporation ("TC North" and together with TC Group, each individually a "Guarantor" and collectively, "Guarantors") pursuant to which Lender has made and may hereafter make loans and provide other financial accommodations to Borrowers as set forth in the Loan and Security Agreement dated as of October 13, 2006 by and among Borrowers, Guarantors and Lender, as amended by Amendment No. 1 to Loan and Security Agreement, dated June 28, 2007, Amendment No. 2 to Loan and Security Agreement, dated October 24, 2007, Amendment No. 3 to Loan and Security Agreement, dated January 31, 2008, Amendment No. 4 to Loan and Security Agreement, dated August 13, 2008, Amendment No. 5 to Loan and Security Agreement, dated December 22, 2008, Amendment No. 6 to Loan and Security Agreement, dated September 18, 2009, Amendment No. 7 to Loan and Security Agreement, dated February 12, 2010, Amendment No. 8 to Loan and Security Agreement and Waiver, dated as of January 31, 2013, Amendment No. 9 to Loan and Security Agreement and Waiver, dated as of May 31, 2013; Amendment No. 10 to Loan and Security Agreement and Waiver, dated as of August 14, 2013; and Amendment No. 11 to Loan and Security Agreement and Waiver, dated as of April 23, 2015 (as the same now exists or may hereafter be further amended, modified, supplemented, extended, renewed, restated or replaced, the "Loan Agreement"), and all notes, guarantees, security agreements, deposit account control agreements, investment property control agreements, intercreditor agreements and all other agreements, documents and instruments now or at any time hereafter executed or delivered by any Borrower or Guarantor in connection with the Loan Agreement (all of the foregoing, together with the Loan Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Financing Agreements").

It has come to Lender's attention that Borrowers have (i) permitted the Fixed Charge Coverage Ratio of Parent and its Subsidiaries to be less than (1) .75:1.0 for the measurement period commencing January 1, 2015 through and including August 31, 2015, and (2) .80:1.0 for the measurement period commencing September 1, 2015 through and including October 31, 2015; (ii) failed to deliver to Lender within the time period required under Section 9.6(a)(i) of the Loan Agreement the monthly unaudited financial statements for the fiscal months ending October 31, 2015; (iii) failed to deliver to Lender within the time period required under Section 7.1(a)(vi) letters from the TransCare CPA for the fiscal quarters ended March 31, 2015, June 30, 2015 and September 30, 2015 setting forth the information required by Section 7.1(a)(vi); and (iv) failed to deliver to Lender within the time period required under Section 9.6(a)(ii) of the Loan

Agreement audited consolidated financial statements of Parent and its Subsidiaries for the fiscal year ending December 31, 2014. Each of the actions and omissions of Borrowers described in clauses (i) through (iv) above (each, a “Specified Event of Default” and collectively, the “Specified Events of Default”) constitute an Event of Default under Section 10.1(a)(iii) of the Loan Agreement.

Lender will agree to the request of Borrowers and Guarantors that Lender forbear from exercising its rights and remedies under the Loan Agreement and the other Financing Agreements and under applicable law arising in respect of the Specified Defaults through the earlier of January 8, 2015 and the occurrence and/or continuance of any Event of Default other than the Specified Events of Default, subject to the following conditions:

1. receipt by Lender of evidence, in form and substance satisfactory to Lender, of the Borrowers’ (a) receipt of additional funding in an amount that is not less than \$1,250,000 for payroll remitted to Borrowers on or before December 18, 2015; and (b) Borrowers’ use of such funds for payroll and health insurance;
2. receipt by Lender of evidence, in form and substance satisfactory to Lender, of (i) Borrowers arranging for an ACH to fund all Borrowers’ outstanding payroll taxes, in an amount not less than \$1,240,000 on or before December 18, 2015; and (ii) evidence of payment of all such outstanding payroll taxes;
3. receipt by Lender of evidence, in form and substance satisfactory to Lender, of payment by Borrowers of all outstanding rent in an amount not less than \$450,000 on or before December 18, 2015;
4. receipt by Lender of evidence, in form and substance satisfactory to Lender, of Borrowers current coverage under workers compensation insurance policies;
5. the entry into a formal forbearance agreement between Lender, Borrowers and Guarantors, in form and substance satisfactory to Lender in Lender’s sole discretion on or before the close of business on December 18, 2015.

Lender further agrees that, upon receipt of evidence in form and substance satisfactory to Lender, of Borrowers’ arrangement for an ACH to fund all of Borrowers’ outstanding payroll taxes as provided in item no. 2(i) above, Lender will release a reserve block in the Borrowing Base in the amount of \$1,260,000; provided that, notwithstanding the forgoing or anything set forth in the Loan Agreement or Financing Agreements to the contrary, Lender shall retain its sole and absolute discretion to make any additional Loans, advances or other extensions of credit under the Credit Facility, Loan Agreement or other Financing Agreements during the period of such forbearance.

Nothing in the email waives any rights, claims or interest of Lender, all of which are hereby expressly reserved.

Melissa Provost

Vice President/Senior Relationship Manager  
Wells Fargo Capital Finance

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